

1 UNITED STATES BANKRUPTCY COURT

2 SOUTHERN DISTRICT OF NEW YORK

3 Case No. 19-23649-rdd

4 - - - - - x

5 In the Matter of:

6

7 PURDUE PHARMA L.P.,

8

9 Debtor.

10 - - - - - x

11

12 United States Bankruptcy Court

13 300 Quarropas Street, Room 248

14 White Plains, NY 10601

15

16 August 9, 2021

17 10:05 AM

18

19

20

21 B E F O R E :

22 HON ROBERT D. DRAIN

23 U.S. BANKRUPTCY JUDGE

24

25 ECRO: ART

1 HEARING re Notice of Agenda / Amended Agenda for August 9,  
2 2021 Hearing and Pre-Trial Conference

3  
4 HEARING re Stipulation and Agreed Order by and Among the  
5 Debtors and the Canadian Governmental Claimants Pursuant to  
6 Section 105 of the Bankruptcy Code and Bankruptcy Rules 3006  
7 and 9019 Filed by Eli J. Vonnegut on behalf of Purdue Pharma  
8 L.P. (ECF #3332)

9  
10 HEARING re Objection to Stipulation (related document(s)  
11 3333, 3332) filed by Allen J. Underwood on behalf of Certain  
12 Canadian Municipality Creditors and Canadian First Nation  
13 Creditors. (ECF #3474)

14  
15 HEARING re Debtors' Reply to Limited Objection of Certain  
16 Canadian Municipality Creditors and Canadian First Nation  
17 Creditors to Debtors' Ex Parte Motion on Shortened Notice  
18 with Respect to the Stipulation and Agreed Order by and  
19 among the Debtors and the Canadian Governmental Claimants  
20 Pursuant to Section 105 of the Bankruptcy Code and  
21 Bankruptcy Rules 3006 and 9019 (related document(s)3332,  
22 3474) filed by Eli J. Vonnegut on behalf of Purdue Pharma  
23 L.P. (ECF #3492)

1 HEARING re Motion to Shorten Time / Debtors Ex Parte Motion  
2 for Entry of an Order Shortening Notice with Respect to  
3 Stipulation and Agreed Order by and Among the Debtors and  
4 the Canadian Governmental Claimants Pursuant to Section 105  
5 of the Bankruptcy Code and Bankruptcy Rules 3006 and 9019  
6 filed by Eli J. Vonnegut on behalf of Purdue Pharma L.P.  
7 (related to document #3332) (ECF #3333)

8  
9 HEARING re Establishing Confirmation Schedule and Protocols  
10 and Final Pretrial Conference to be held at Videoconference  
11 (ZoomGov) (RDD) (related document(s) 2536, 2989, 2858) (ECF  
12 #3347)

13  
14 HEARING re Amended Plan / Sixth Amended Joint Chapter 11  
15 Plan of Reorganization of Purdue Pharma L.P. and its  
16 Affiliated Debtors filed by Eli J. Vonnegut on behalf of  
17 Purdue Pharma L P. (ECF #3185)

18  
19 Responses:

20  
21 Objection to the Bankruptcy plan re: Claim 88041 filed by  
22 Carrie L. McGaha. (ECF #2921)

23  
24 Letter to Judge Drain re: 82739 received 6- 1-21 Filed by  
25 Michael W. Normile III. (ECF #2966)

1 Letter to Judge Drain re: Claim 6177, Disclosure Statement  
2 Filed by Les Burris.(ECF #3028)

3

4 Letter to Judge Drain, re: 6750 Filed by Daniel West, on  
5 behalf of Brian West.(ECF #3057)

6

7 Letter Re: Legal Mail from Prime Clerk Marked Contraband  
8 Filed by Thomas Hickey.(ECF #3099)

9

10 Letter received 6/30/21 Filed by Theresa Willis. (ECF #3100)

11

12 Letter /Concerns regarding Disclosure Statement/Plan  
13 (related document(s)2988) Filed by Teresa VomSaal. (ECF  
14 #3110)

15

16 Letter received 6/28/21 Filed by James E Crawley. (ECF  
17 #3111)

18

19 Statement /Victim Statement (Claim 619028) filed by Tamara  
20 Graham. (ECF #3122)

21

22 Letter re: Disclosure Statement (Settlement) (related  
23 document(s)2988) Filed by Ruby Romas. (ECF #3123)

24

25

1 HEARING re Objection to Debtors' Plan of Reorganization  
2 (related document(s)2988) filed by Kelvin X Singleton. (ECF  
3 #3125)

4  
5 Letter re: Voting Disclosure Statement (related  
6 document(s)2988) Filed by Shirley Belk.( ECF #3188)

7  
8 HEARING re Objection to the Plan/Claimants Objection  
9 (related document(s)2988) filed by Donald Ernest Allee. (EOF  
10 #3199)

11  
12 HEARING re Objection to Plan (related document(s)2988) filed  
13 by Mary Butler-Fink, a/k/a Parker's Mom. (ECF #3235)

14  
15 HEARING re Objection of the United States Trustee to Sixth  
16 Amended Joint Chapter 11 Plan of Purdue Pharma L.P. and its  
17 Affiliated Debtors (related document(s)2982, 2983, 3185)  
18 filed by Paul Kenan Schwartzberg on behalf of United States  
19 Trustee. (ECF #3256)

20  
21 HEARING re Objection to Sixth Amended Joint Plan, filed by  
22 Peter D'Apice on behalf of Certain Native American Tribes  
23 and Others.(ECF #3257)

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1 HEARING re Objection to Confirmation of Amended Plan by  
2 Independent Emergency Room Physician Michael Masiowski  
3 (related document(s)3185) filed by Paul S. Rothstein on  
4 behalf of Paul S. Rothstein. (ECF #3262)

5  
6 HEARING re Objection / Certain Insurers' Limited Objection  
7 to Plan Confirmation and Reservation of Rights (related  
8 document(s)3185) filed by Philip D. Anker on behalf of XL  
9 Insurance America, Inc., Liberty Mutual Insurance Company,  
10 Liberty Mutual Fire Insurance Company, Liberty Insurance  
11 Corporation, American Guarantee and Liability Insurance  
12 Company, Aspen American Insurance Company, Navigators  
13 Specialty Insurance Company, North American Elite Insurance  
14 Company, Steadfast Insurance Company. (ECF #3263)

15  
16 HEARING re Objection to Confirmation of Amended Plan City of  
17 Seattle's Objection to the Debtors' Plan of Reorganization  
18 filed by Ben Harrington on behalf of City of Seattle. (ECF  
19 #3264)

20  
21 HEARING re Objection by The State of West Virginia, ex. rel  
22 Patrick Morrissey, Attorney General to Confirmation of the  
23 Debtors' Sixth Amended Joint Plan of Reorganization (related  
24 document(s)2982, 2983, 3185) filed by Aaron R. Cahn on  
25 behalf of The State of West Virginia, ex el. Patrick

1 Morrissey, Attorney General. (ECF #3265)

2  
3 Statement of the United States Regarding the Shareholder  
4 Release filed by Lawrence Fogelman on behalf of United  
5 States of America.(ECF #3268)

6  
7 HEARING re Joint Objection to Confirmation of Plan of the  
8 State of Connecticut, State of Maryland and District of  
9 Columbia filed by Irve J. Goldman on behalf of State of  
10 Connecticut. (ECF #3270)

11  
12 HEARING re Objection to Plan and Plan Confirmation filed by  
13 James Franklin Ozment I on behalf of Stacey Bridges. (ECF  
14 #3271)

15  
16 HEARING re Joinder and Objection of Gulf Underwriters  
17 Insurance Company and St. Paul Fire and Marine Insurance  
18 Company to the Sixth Amended Joint Chapter 11 Plan of  
19 Reorganization of Purdue Pharma L.P. and its Affiliated  
20 Debtors (related document(s)3185) filed by Bryce L. Friedman  
21 on behalf of Gulf Underwriters Insurance Company, St. Paul  
22 Fire and Marine Insurance Company. (ECF #3272)

1 HEARING re Objection to Confirmation of Plan (related  
2 document(s)3185) filed by John A. Boyle on behalf of John H.  
3 Stewart. (ECF #3273)

4  
5 HEARING re Objection to Confirmation of Amended Plan filed  
6 by Bernard Ardavan Eskandari on behalf of People of the  
7 State of California. (ECF #3274)

8  
9 HEARING re Objection to Confirmation of Plan by Certain  
10 Canadian Municipality Creditors and Canadian First Nation  
11 Creditors to Confirmation of the Sixth Amended Joint Chapter  
12 11 Plan of Reorganization of Purdue Pharma L.P. and its  
13 Affiliated Debtors (related document(s)3185) filed by Allen  
14 J. Underwood on behalf of Guardian Law Group LLP (ECF #3275)

15  
16 HEARING re Objection to Confirmation of Plan of the State of  
17 Washington, the State of Oregon, and the Objecting States  
18 filed by Matthew J. Gold on behalf of State of Washington.  
19 (ECF #3276)

20  
21 HEARING re Objection to Plan Confirmation filed by James  
22 Franklin Ozment I on behalf of Creighton Bloyd. (ECF #3277)

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1 HEARING re Objection to Motion Objection to Sixth Amended  
2 Joint Plan of Reorganization filed by Brian Edmunds on  
3 behalf of State Of Maryland. (ECF #3278)  
4

5 HEARING re Joinder filed by Jill Abrams on behalf of State  
6 of Vermont. (ECF #3279)  
7

8 HEARING re Joinder of the State of Delaware to Objection of  
9 the State of Washington, the State of Oregon, and the  
10 Objecting States to Confirmation of the Debtors' Plan of  
11 Reorganization filed by Jillian Lazar on behalf of State of  
12 Delaware. (ECF #3280)  
13

14 HEARING re Objection to Motion filed by Morgan R Bentley on  
15 behalf of Sarasota County Public Hospital District.(ECF  
16 #3288)  
17

18 HEARING re Objection to Consider Confirmation of the Fifth  
19 Amended Chapter 11 Plan (related document(s)2988) filed by  
20 Joyce Villnave. (ECF #3292)  
21

22 HEARING re Objection to Fifth Amended Chapter 11 Plan of  
23 Reorganization (Motion for Allowance) (related  
24 document(s)2988) filed by Jerome J. Ferrier. (ECF #3293)  
25

1 HEARING re Objection to the Plan & Motion to file late  
2 ballots (related document(s)2988) filed by Earl Cobb.(ECF  
3 #3298)

4  
5 HEARING re Objection to the Plan & Motion to file late  
6 ballots (related document(s)2988) filed by Tim Wright.(ECF  
7 #3299)

8  
9 HEARING re Objection to Confirmation of Plan Chubb Insurance  
10 USAs Objection To The Sixth Amended Joint Chapter 11 Plan Of  
11 Reorganization Of Purdue Pharma L.P. and its Affiliated  
12 Debtors (related document(s)3185) filed by Lawrence J.  
13 Kotler on behalf of Chubb Insurance USA. (ECF #3301)

14  
15 HEARING re Opposition / Joinder of National Union to Certain  
16 Insurers' Limited Objection to Plan Confirmation (related  
17 document (s)3263) filed by Joseph G. Davis on behalf of  
18 National Union Fire Insurance Company of Pittsburgh, PA.  
19 (ECF #3304)

20  
21 HEARING re Objection /Joint Objection of Certain  
22 Distributors, Manufacturers, and Pharmacies (ECF #3306)

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1 HEARING re Amended Objection to Confirmation of Amended Plan  
2 by Independent ER Room . Physician, Dr. Michael Masiowski  
3 (ECF #3323)

4  
5 HEARING re Statement Reservation of Rights of Her Majesty  
6 the Queen in Right of the Province of British Columbia and  
7 other Canadian Governments with respect to confirmation of  
8 the Sixth Amended Joint Chapter 11 Plan of Reorganization of  
9 Purdue Pharma L.P. and Its Affiliated Debtors filed by  
10 Nickolas Karavolas on behalf of Her Majesty in Right of the  
11 Province of British Columbia. (ECF #3335)

12  
13 HEARING re Objection to Restructuring of Purdue Pharma L.P.,  
14 Et Al Case No. 19-23649(RDD) (related document(s)2988) filed  
15 by Maria Ecke. (ECF #3357)

16  
17 HEARING re Objection AndersonBrecon, Inc D/B/A PCI Pharma  
18 Services (ECF #3359)

19  
20 HEARING re Objection to the plan (related document(s)2988)  
21 filed by D. Thomas Page. (ECF #3368)

22  
23 HEARING re Objection to Confirmation of Plan filed by On  
24 behalf of the Farash Family Barbara Farash.(ECF #3404)

25

1 HEARING re The Multi-State Governmental Entities Group's  
2 Statement in Support of and Response to Certain Objections  
3 to the Sixth Amended Joint Chapter 11 Plan of Reorganization  
4 of Purdue Pharma L.P. and Its Affiliated Debtors filed by  
5 Kevin C. Maclay on behalf of Multi-State Governmental  
6 Entities Group. (ECF #3430)

7  
8 HEARING re Statement of The Raymond Sackler Family in  
9 Support of Confirmation of Debtors' Sixth Amended Plan of  
10 Reorganization and in Reply to Plan Objections filed by  
11 Gerard Uzzi on behalf of The Raymond Sackler Family. (ECF  
12 #3438)

13  
14 HEARING re Objection to Proposed Amendment of Contracts  
15 Pursuant to Section 8.4 of Sixth Amended Joint Chapter 11  
16 Plan of Purdue Pharma L.P. and Its Affiliated Debtors  
17 (related document(s)3185) filed by Daniel Joseph Saval on  
18 behalf of CuraScript, Inc., Express Scripts Holding Company,  
19 Express Scripts Pharmacy, Inc., Express Scripts, Inc. (ECF  
20 #3439)

21  
22 HEARING re Response to Motion The Mortimer D. Sackler  
23 Family's Response to Plan Objections and Statement in  
24 Support of Confirmation of The Sixth Amended Joint Chapter  
25 11 Plan of Reorganization of Purdue Pharma L.P. and its

1 Affiliated Debtors (related document(s)3435) filed by  
2 Jasmine Ball on behalf of Beacon Company. (ECF #3442)

3  
4 HEARING re Response to Objection of the United States  
5 Trustee (related document(s)3256) filed by Michael Patrick  
6 O'Neil on behalf of Ad Hoc Group of Hospitals. (ECF #3453)

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8 HEARING re Response TO INSURER CONFIRMATION OBJECTIONS  
9 (related document(s)3301, 3304, 3272, 3263) filed by Paul M.  
10 Singer on behalf of Purdue Pharma L.P. (ECF #3455)

11  
12 HEARING re Statement / Redacted Statement of the Official  
13 Committee of Unsecured Creditors in Support of Confirmation  
14 of the Sixth Amended Joint Chapter 11 Plan of Reorganization  
15 of Purdue Pharma L.P. and Its Affiliated Debtors filed by  
16 Ira S. Dizengoff on behalf of The Official Committee of  
17 Unsecured Creditors of Purdue Pharma L.P., et al. (ECF  
18 #3459)

19  
20 Reply:

21  
22 HEARING re Reply to Objection and Improperly Submitted  
23 Amended Supplemental Objection of Dr. Michael Masiowski  
24 (related document(s)3323, 3262) filed by Michael Patrick  
25 O'Neil on behalf of Ad Hoc Group of Hospitals. (ECF #3413)

1 HEARING re Response / The Ad Hoc Group of Individual  
2 Victims' Limited Reply in Support of Confirmation of the  
3 Debtors' Joint Chapter 11 Plan of Reorganization (related  
4 document(s)3271, 3256, 3185) filed by J. Christopher Shore  
5 on behalf of Ad Hoc Group of Individual Victims of Purdue  
6 Pharma L.P. (ECF #3427)

7  
8 HEARING re Ad Hoc Committee Of NAS Children's Motion For  
9 Leave To Exceed The Page Limit In Filing The Reply To The  
10 United States Trustee's Objection To The Fee Settlements  
11 Included In Sixth Amended Joint Chapter 11 Plan Of  
12 Reorganization Of Purdue Pharma L.P. And Its Affiliated  
13 Debtors filed by Scott S. Markowitz on behalf of Ad Hoc  
14 Committee of NAS Babies. (ECF #3396)

15  
16 HEARING re Debtors' Memorandum of Law in Support of  
17 Confirmation of Debtors' Sixth Amended Joint Chapter 11 Plan  
18 of Reorganization of Purdue Pharma L.P. and its Debtor  
19 Affiliates and Omnibus Reply to Objections Thereto (related  
20 document(s)3185) filed by Marshall Scott Huebner on behalf  
21 of Purdue Pharma L.P. (ECF #3461)

1 HEARING re Ad Hoc Committee's Reply to Plan Objections  
2 (related document(s)3268, 3270, 3256, 3272, 3276, 3265,  
3 3301, 3304, 3185, 3263, 3306) filed by Kenneth H. Eckstein  
4 on behalf of Ad Hoc Committee of Governmental and Other  
5 Contingent Litigation Claimants. (ECF #3465)

6  
7 Related Documents:

8  
9 Statement / Notice of Filing of Special Education Initiative  
10 Term Sheet (related document(s)2982) filed by Eli J.  
11 Vonnegut on behalf of Purdue Pharma L.P. (ECF #3120)

12  
13 Statement / Notice of Filing of Eighth Plan Supplement  
14 Pursuant to the Fifth Amended Joint Chapter 11 Plan of  
15 Reorganization of Purdue Pharma L.P. and its Affiliated  
16 Debtors (related document(s)2982) filed by Eli J. Vonnegut  
17 on behalf of Purdue Pharma L.P. (ECF #3121)

18  
19 Letter request for video access to Confirmation Hearing  
20 Filed by Katie Lynn B Townsend on behalf of Dow Jones &  
21 Company, Inc., Boston Globe Media Partners, LLC, and Reuters  
22 News & Media, Inc. (ECF #3129)

1 Statement/Notice of Filing of Blackline of Sixth Amended  
2 Plan (related document(s)3185) filed by Eli J. Vonnegut on  
3 behalf of Purdue Pharma L.P. (ECF #3186)  
4

5 Statement / Notice of Filing of Ninth Plan Supplement  
6 Pursuant to the Sixth Amended Joint Chapter 11 Plan of  
7 Reorganization of Purdue Pharma L.P. and its Affiliated  
8 Debtors (related document(s)3185) filed by Eli J. Vonnegut  
9 on behalf of Purdue Pharma L.P. (ECF #3187)  
10

11 Statement / Notice of Extension of Voting Deadline (related  
12 document(s)3166, 2982) filed by Eli J. Vonnegut on behalf of  
13 Purdue Pharma L.P. (ECF #3231)  
14

15 Statement / Notice of Filing of Tenth Plan Supplement  
16 Pursuant to the Sixth Amended Joint Chapter 11 Plan of  
17 Reorganization of Purdue Pharma L.P. and its Affiliated  
18 Debtors (related document(s)3185) filed by Eli J. Vonnegut  
19 on behalf of Purdue Pharma L.P. (ECF#3232)  
20

21 Statement / Notice of Filing of Eleventh Plan Supplement  
22 Pursuant to the Sixth Amended Joint Chapter 11 Plan of  
23 Reorganization of Purdue Pharma L.P. and its Affiliated  
24 Debtors (related document(s)3185) filed by Eli J. Vonnegut  
25 on behalf of Purdue Pharma L.P. (ECF #3246)



1 Letter (Letter in Support of Request for Video Access to  
2 Confirmation Hearing) (related document(s)3129) Filed by  
3 Andrew M. Troop on behalf of Ad Hoc Group of Non-Consenting  
4 States. (ECF #3248)

5  
6 HEARING re Motion to Allow Filing of Amici Curiae Brief  
7 filed by Ira Burnim on behalf of Kennedy Forum and other  
8 national organizations. (ECF #3251)

9  
10 HEARING re Statement / Notice of Filing of Twelfth Plan  
11 Supplement Pursuant to the Sixth Amended Joint Chapter 11  
12 Plan of Reorganization of Purdue Pharma L.P. and its  
13 Affiliated Debtors (related document(s)3185) filed by Eli J.  
14 Vonnegut on behalf of Purdue Pharma L.P. (ECF #3283)

15  
16 HEARING re Certain Distributors, Manufacturers, and  
17 Pharmacies' Motion to Authorize Leave to Exceed Page Limit  
18 in Filing the Joint Objection to the Sixth Amended Joint  
19 Chapter 11 Plan of Purdue Pharma L.P. and Its Affiliated  
20 Debtors filed by Christopher A. Lynch (ECF #3305)

21  
22 HEARING re Order signed on 7/23/2021 Granting Leave to  
23 Exceed Page Limit in Filing the Joint Objection to the Sixth  
24 Amended Joint Chapter 11 Plan of Purdue Pharma L.P. and Its  
25 Affiliated Debtors (Related Doc # 3305) (ECF #3309)

1 HEARING re Declaration / Preliminary Declaration of  
2 Christina Pullo of Prime Clerk LLC Regarding the  
3 Solicitation of Votes and Tabulation of Ballots Cast on the  
4 Fifth Amended Joint Chapter 11 Plan of Reorganization of  
5 Purdue Pharma L.P. and its Affiliated Debtors (related  
6 document(s)2982) filed by Eli J. Vonnegut on behalf of  
7 Purdue Pharma L.P. (ECF #3327)

8  
9 HEARING re Letter re Consents to Filing Amici Curiae Brief  
10 Filed by Ira Burnim on behalf of Kennedy Forum and other  
11 national organizations. (ECF #3355)

12  
13 HEARING re Declaration / Final Declaration of Christina  
14 Pullo of Prime Clerk LLC Regarding the Solicitation of Votes  
15 and Tabulation of Ballots Cast on the Fifth Amended Joint  
16 Chapter 11 Plan of Reorganization of Purdue Pharma L.P. and  
17 its Affiliated Debtors (related document(s)3327, 2982) filed  
18 by Eli J. Vonnegut on behalf of Purdue Pharma L.P. (ECF  
19 #3372)

20  
21 HEARING re Motion to Allow Ad Hoc Committee Of NAS  
22 Children's Motion For Leave To Exceed The Page Limit In  
23 Filing The Reply To The United States Trustee's Objection To  
24 The Fee Settlements Included In Sixth Amended Joint Chapter  
25 11 Plan Of Reorganization Of Purdue Pharma L.P. And Its

1 Affiliated Debtors filed by Scott S. Markowitz on behalf of  
2 Ad Hoc Committee of NAS Babies. (ECF #3396)  
3  
4 Declaration of Scott R. Bickford, Esq. In Support of The Ad  
5 Hoc Committee of NAS Children's Reply To The United States  
6 Trustee's Objection To The Fee Settlements Included In The  
7 Sixth Amended Joint Chapter 11 Plan of Reorganization of  
8 Purdue Pharma L.P. And Its Affiliated Debtors (related  
9 document(s)3397, 3256, 3185) filed by Scott S. Markowitz on  
10 behalf of Ad Hoc Committee of NAS Babies. (ECF #3398)  
11  
12 Declaration / Third Supplemental Declaration of Jeanne C.  
13 Finegan (related document(s)717, 719) filed by James I.  
14 McClammy on behalf of Purdue Pharma L.P. (ECF #3403)  
15  
16 Affidavit Declaration of Rahul Gupta, MD, MPH, MBA, FACP  
17 Filed by Michael Patrick O'Neil on behalf of Ad Hoc Group of  
18 Hospitals. (ECF #3405)  
19  
20 Affidavit Declaration of Rebecca M.S. Busch, MBA Filed by  
21 Michael Patrick O'Neil on behalf of Ad Hoc Group of  
22 Hospitals.(ECF #3407)  
23  
24  
25

1 Affidavit Declaration of Gayle A. Galan, M.D. FACEP Filed by  
2 Michael Patrick O'Neil on behalf of Ad Hoc Group of  
3 Hospitals. (ECF #3408)

4

5 Affidavit Declaration of William Legier Filed by Michael  
6 Patrick O'Neil on behalf of Ad Hoc Group of Hospitals. (ECF  
7 #3409)

8

9 Declaration of Richard A. Collura filed by Benjamin S.  
10 Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3410)

11

12 Declaration of Jesse DelConte filed by Benjamin S.  
13 Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3411)

14

15 Declaration of Deborah E. Greenspan filed by Benjamin S.  
16 Kaminetzky on behalf of Purdue Pharma L.P. (ECF#3412)

17

18 Declaration of Gautam Gowrisankaran filed by Benjamin S.  
19 Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3414)

20

21 Declaration of Carl J. Trompetta filed by Gerard Uzzi on  
22 behalf of The Raymond Sackler Family. (ECF #3415)

23

24 Declaration of Garrett Lynam filed by Gerard Uzzi on behalf  
25 of The Raymond Sackler Family. (ECF #3416)

1 Declaration of Stephen A. Ives filed by Gerard Uzzi on  
2 behalf of The Raymond Sackler Family. (ECF#3417)

3

4 Declaration of David Sackler filed by Gerard Uzzi on behalf  
5 of The Raymond Sackler Family. (ECF #3418)

6

7 Declaration Supplemental Declaration of Jennifer L. Blouin  
8 filed by Gerard Uzzi on behalf of The Raymond Sackler  
9 Family. (ECF #3419)

10

11 Declaration Maureen M. Chakraborty filed by Gerard Uzzi on  
12 behalf of The Raymond Sackler Family. (ECF #3420)

13

14 Declaration of Lawrence A. Hamermesh filed by Gerard Uzzi on  
15 behalf of The Raymond Sackler Family. (ECF #3421)

16

17 Declaration of Timothy J. Martin filed by Gerard Uzzi on  
18 behalf of The Raymond, Sackler Family. (ECF #3422)

19

20 Declaration of Mark F. Rule, CFA filed by Benjamin S.  
21 Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3424)

22

23 HEARING re Motion to Authorize Raymond Sackler Family's  
24 Motion for Leave to Exceed Page Limit in Statement in  
25 Support of Confirmation of Debtors' Sixth Amended Plan of

1 Reorganization and in Reply to Plan Objections filed by  
2 Gerard Uzzi on behalf of The Raymond Sackler Family. (ECF  
3 #3425)

4

5 HEARING re Order signed on 8/5/2021 Granting Leave to Exceed  
6 the Page Limit in Filing the Reply to the United States  
7 Trustee's Objection to the Fee Settlements Included in Sixth  
8 Amended Joint Chapter 11 Plan of Reorganization of Purdue  
9 Pharma L.P. And its Affiliated Debtors, (Related Doc # 3396)  
10 (ECF #3426)

11

12 Declaration of David W. DeRamus, Ph.D. filed by Benjamin S.  
13 Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3428)

14

15 HEARING re Order signed on 8/5/2021 RE: Establishing  
16 Procedures for Remote Hearing on Confirmation of the Joint  
17 Chapter 11 Plan of Reorganization of Purdue Pharma L.P. and  
18 It's Affiliated Debtors. (ECF #3429)

19

20 HEARING re Declaration of Joseph L. Turner filed by Benjamin  
21 S. Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3431)

22

23 HEARING re Declaration of Lianna E. Simmonds filed by  
24 Benjamin S. Kaminetzky on behalf of Purdue Pharma L.P. (ECF  
25 #3432)

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HEARING re Declaration of John S. Dubel filed by Benjamin S.  
Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3433)

HEARING re Motion to Allow The Mortimer D. Sackler Family's  
Motion for Leave to Exceed Page Limit in Filing their  
Response to Plan Objections and Statement in Support of  
Confirmation of the Sixth Amended Joint Chapter 11 Plan of  
Reorganization of Purdue Pharma L.P. and its Affiliated  
Debtors filed by Jasmine Ball on behalf of Beacon Company.  
(ECF #3435)

HEARING re Motion to Authorize Leave to Exceed the Page  
Limit in Filing the Reply to the U.S. Trustee's Objection  
filed by Michael Patrick O'Neil on behalf of Ad Hoc Group of  
Hospitals. (ECF #3437)

HEARING re Declaration of Jon Lowne filed by Benjamin S.  
Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3440)

HEARING re Declaration of Gregory P. Joseph filed by Gerard  
Uzzi on behalf of The Raymond Sackler Family. (ECF #3441)

HEARING re Declaration / Declaration of Gary A. Gotto in  
Support of Ad Hoc Committee's Reply to Plan Objections and

1 in Support of Plan Confirmation filed by Kenneth H. Eckstein  
2 on behalf of Ad Hoc Committee of Governmental and Other  
3 Contingent Litigation Claimants. (ECF #3443)  
4

5 HEARING re Declaration / Declaration of John M. Guard in  
6 Support of Ad Hoc Committee's Reply to Plan Objections and  
7 in Support of Plan Confirmation filed by Kenneth H. Eckstein  
8 on behalf of Ad Hoc Committee of Governmental and Other  
9 Contingent Litigation Claimants. (ECF #3446)  
10

11 HEARING re Declaration / Declaration of Jayne Conroy in  
12 Support of Ad Hoc Committee's Reply to Plan Objections and  
13 in Support of Plan Confirmation filed by Kenneth H. Eckstein  
14 on behalf of Ad Hoc Committee of Governmental and Other  
15 Contingent Litigation Claimants. (ECF #3447)  
16

17 HEARING re Declaration Declaration of Timothy J. Martin  
18 (related document(s)3442, 3185) filed by Jasmine Ball on  
19 behalf of Beacon Company. (ECF #3448)  
20

21 HEARING re Declaration / Declaration of Peter H. Weinberger  
22 in Support of Ad Hoc Committee's Reply to Plan Objections  
23 and in Support of Plan Confirmation filed by Kenneth H.  
24 Eckstein on behalf of Ad Hoc Committee of Governmental and  
25 Other Contingent Litigation Claimants. (ECF #3449)



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HEARING re Declaration / Declaration of Jessica B. Horewitz,  
Ph.D in Support of the Ad Hoc Committee's Reply to Plan  
Objections and in Support of Plan Confirmation filed by  
Kenneth H. Eckstein on behalf of Ad Hoc Committee of  
Governmental and Other Contingent Litigation Claimants. (ECF  
#3450)

HEARING re Declaration Declaration of Jonathan Greville  
White (related document(s)3442, 3185) filed by Jasmine Ball  
on behalf of Beacon Company. (ECF #3451)

HEARING re Declaration Declaration of Alexa M. Saunders  
(related document(s)3442, 3185) filed by Jasmine Ball on  
behalf of Beacon Company. (ECF #3452)

HEARING re Declaration of Jesse DelConte filed by Benjamin  
S. Kaminetzky on behalf of Purdue Pharma L.P. (ECF #3456)

HEARING re Motion to Allow/ Motion of the Official Committee  
of Unsecured Creditors for Leave to Exceed Page Limit in  
Statement in Support of Confirmation of the Sixth Amended  
Joint Chapter 11 Plan of Reorganization of Purdue Pharma  
L.P. and Its Affiliated Debtors filed by Ira S. Dizengoff on  
behalf of The Official Committee of Unsecured Creditors of

1 Purdue Pharma L.P., et al. (ECF #3457)

2  
3 HEARING re Declaration / Redacted Declaration of Michael  
4 Atkinson in Support of the Statement of the Official  
5 Committee of Unsecured Creditors in Support of Confirmation  
6 of the Sixth Amended Joint Chapter 11 Plan of Reorganization  
7 of Purdue Pharma L.P. and Its Affiliated Debtors filed by  
8 Ira S. Dizengoff on behalf of The Official Committee of  
9 Unsecured Creditors of Purdue Pharma L.P., et al. (ECF #3460)

10  
11 HEARING re Motion to Allow/ Debtors' Motion for Leave to  
12 Exceed the Page Limit in Filing Memorandum of Law in Support  
13 of Confirmation of Debtors' Sixth Amended Joint Chapter 11  
14 Plan of Reorganization of Purdue Pharma L.P. and its Debtor  
15 Affiliates and Omnibus Reply to Objections Thereto filed by  
16 Marc Joseph Tobak on behalf of Purdue Pharma L.P. (ECF  
17 #3462)

18  
19 HEARING re Motion to Approve Motion to Exclude the Expert  
20 Testimony of William P. Hrycay, CFA filed by Jasmine Ball on  
21 behalf of Beacon Company (ECF #3490)

22  
23 HEARING re Notice of Motion to Exclude the Expert Testimony  
24 of William P. Hrycay, CFA (related document(s)3490) filed by  
25 Jasmine Ball on behalf of Beacon Company. (ECF #3491)

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Transcribed by: Sonya Ledanski Hyde

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1 P R O C E E D I N G S

2 THE COURT: Good morning, everyone. This is Judge  
3 Drain and we are here in In re Purdue Pharma L.P. I have  
4 the amended agenda for this hearing. It has been scheduled  
5 for a while now as the pretrial conference for the  
6 confirmation hearing on the Debtor's amended Chapter 11  
7 plan, which is scheduled to start on August 12th.

8 In addition, the first item on the agenda is the  
9 Debtor's motion to shorten notice and the underlying motion  
10 that that motion relates to, which is a stipulation with  
11 Canadian governmental claimants, namely the provincial  
12 governments of British Columbia, Alberta, Saskatchewan,  
13 Ontario, Nova Scotia, New Brunswick, Newfoundland, and  
14 Labrador, Prince Edward Island, Quebec, and Manitoba, and  
15 the objection to those requests for relief by certain local  
16 governmental -- Canadian governmental claimants and for its  
17 people's representatives and the Debtor's reply.

18 So I expect the vast majority of people on the  
19 call are here for the pretrial conference, but I'm happy to  
20 go in the order of the agenda.

21 MR. ROBERTSON: Thank you, Your Honor. Good  
22 morning. For the record, Chris Robertson, Davis, Polk &  
23 Wardwell on behalf of (indiscernible).

24 THE COURT: We're turning you up. I don't see  
25 anyone else on the call looking like they can't hear you.

1 So you can go ahead.

2 MR. ROBERTSON: Okay. Thank you, Your Honor.

3 Before we turn to the confirmation and pretrial conference,  
4 I do note there is one contested matter on the agenda, which  
5 is the proof of stipulation order by and among the debtors,  
6 the Canadian provincial governments, the claimants, and  
7 Sackler families. I will try to do this briefly, Your  
8 Honor.

9 Your Honor, before addressing the stipulation  
10 itself, we should address the motion to shorten notice. The  
11 Debtors filed a stipulation and order and the motion to  
12 shorten on July 28th, which was 12 days ago. Because the  
13 stipulation and order is a settlement of claims that causes  
14 action against the debtors, we understand that Bankruptcy  
15 Rule 2002(a)(3) would ordinarily require 21 days' notice to  
16 parties in interest.

17 However, as we submit in our motion to shorten and  
18 in our reply, we believe that entry of the stipulation and  
19 order does not adversely affect any creditor and we believe  
20 that no credit should have a legitimate issue that would  
21 necessitate delay in having this hearing.

22 We and the Canadian governmental claimants also  
23 have a desire to have a stipulation and order occur at or  
24 prior to confirmation because it relates to and narrows the  
25 scope of third-party releases and resolves potential

1 objections to confirmation from the Canadian Governmental  
2 Claimants. Under the circumstances, we believe that the  
3 notice provided is sufficient and appropriate. I will pause  
4 here in case counsel would like to speak on the shorten on  
5 behalf of the municipal and first nation creditors.

6 THE COURT: Well, before we hear from them, let me  
7 ask you, what is the difference between hearing this today  
8 and hearing it on the 12th?

9 MR. ROBERTSON: Your Honor, I don't think that  
10 there is any major difference. When we scheduled this  
11 motion for hearing, the confirmation hearing was still  
12 scheduled to begin today. And so this was commenced  
13 immediately prior to confirmation. However, as we had Court  
14 time available for the 9th, we thought it was appropriate to  
15 keep this matter on the agenda rather than moving it to the  
16 12th. And we have obviously other matters to address.

17 THE COURT: Okay. The reason I'm asking is that  
18 at least I believe, although I only see about five percent  
19 of what's going in the case, literally, but based upon all  
20 of the pleadings that were filed recently, I believe that  
21 many parties in interest in this case may have been focusing  
22 on that as opposed to really focusing on this motion.

23 Indeed, the limited objection filed to the motion  
24 suggests that the parties have not really thought it through  
25 very much, and a few more days might give people a little

1 more time to focus on it.

2 MR. ROBERTSON: Your Honor, to that point I think  
3 I would only add that although the stipulation was filed on  
4 July 28th, we have been in constant communication with  
5 counsel to other Canadian claimants where we believe this is  
6 sort of -- who are most interested in this formulation to  
7 the stipulation. We also had a number of conversations with  
8 the objecting parties leading up to and after filing the  
9 stipulation.

10 And so, frankly, I'm not sure that there is --  
11 that there will be any further objections to this  
12 stipulation. I don't expect there will be. Again, we don't  
13 think that it affects any other parties' rights. And the  
14 Canadian municipalities who are objecting have had -- have  
15 already submitted their papers and have been through the  
16 stipulation and discussed with us and with the Canadian  
17 provinces. And so, you know, I wouldn't want to speak for  
18 them, but I don't believe that a couple more days is going  
19 to further develop their arguments in respect to this  
20 matter.

21 THE COURT: Okay. Well --

22 MR. KARAVOLAS: Your Honor, if I may be heard as  
23 well. I think I can add --

24 THE COURT: Well, let me just -- let me speak for  
25 a second. I was going to ask if there are other parties on

1 the line besides the objectors, the Canadian objectors, who  
2 would like more time to review this motion.

3 Okay. All right. Why don't I hear from the  
4 Canadian objectors?

5 MR. KARAVOLAS: Thank you, Your Honor. Nicholas  
6 Karavolas, Phillips Lytle, for the Canadian provincial  
7 claimants. Can you hear me well, Your Honor?

8 THE COURT: Yes. And of course your clients are  
9 not objectors. You are the counterparties to the  
10 stipulation then.

11 MR. KARAVOLAS: That's correct, Your Honor.

12 THE COURT: Okay.

13 MR. KARAVOLAS: So to address your question  
14 regarding timing, we think it's appropriate certainly for  
15 the Court to hear the stipulation today. And we have  
16 concerns about this matter spilling into the date of the  
17 confirmation hearing for the following reason.

18 On July 28th at Docket 3335, the Canadian  
19 provinces filed a reservation of rights with respect to  
20 confirmation of the Debtor's sixth amended plan. And in  
21 that, the Canadian provinces referenced a stipulation  
22 represent, A, that it was the product of extensive arm's  
23 length negotiations, but that it also resolves the general  
24 objections that are set forth in the reservation of rights  
25 as well as other objections that the Canadian provinces

1 have. And rather than leave the Canadian provinces in limbo  
2 as to whether or not the stipulation will ultimately be  
3 approved by the Court and when those objections could be  
4 put, you know, publicly available and made available to the  
5 Court for reviews to ensure that the debtors are aware of  
6 the full, you know, scope of the objections, I think it  
7 makes sense for the Court to hear the stipulation in advance  
8 of the confirmation hearing so the Canadian provinces aren't  
9 jammed up and have to assert objections in the event that  
10 the Court does not approve to stipulate.

11 THE COURT: Okay. That's understandable. Thank  
12 you.

13 MR. KARAVOLAS: Thank you, Your Honor.

14 THE COURT: So why don't I hear from the Canadian  
15 objectors.

16 MR. UNDERWOOD: Good morning, Your Honor. This is  
17 Allen Underwood on behalf of the class of Canadian  
18 municipalities as well as the class of Canadian first  
19 nations who filed the limited objection --

20 THE COURT: Can I interrupt you on that point?  
21 How are you representing a class as opposed to the  
22 individual entities that are named in the objection?

23 MR. UNDERWOOD: Well, I would say there's two  
24 issues related to that. First of all, yes, they are  
25 individual entities who filed actions. Certainly we



1 represent those. And in addition, the actions were filed in  
2 Canada as opt-out classes. If you're driving at whether or  
3 not Rule 7023 approval is required prior to a certain of  
4 class claim, we don't, frankly, think at this time that it  
5 is. And of course the Court may differ.

6 THE COURT: I do. I've never granted any such  
7 approval.

8 MR. UNDERWOOD: That could be correct. And my  
9 involvement in this case is relatively recent. And I think  
10 this goes back to the larger issue, which is actually  
11 outlined in the limited opposition that we filed here, which  
12 is simply that the Canadian creditors came to this Court,  
13 they came to the United States, they filed their proofs of  
14 claim.

15 Whether we're talking about individual  
16 municipalities or class proofs and whether we're talking  
17 about municipalities, or whether we're talking about first  
18 nations, they filed their claims and they expected to be  
19 part of this process. They were not. And when I say this  
20 process, I mean the (indiscernible) process with regard to  
21 municipalities and first nations.

22 And so ultimately here we are today. And I think  
23 ultimately with regard to this objection, or limited  
24 objection to the stipulation, the concern that I have is  
25 that what is being proposed is effectively a withdrawal of

1 \$60 billion worth of Canadian sovereign claims. And that's  
2 material, and on its face it would be hard to suggest that  
3 that would not be beneficial for a U.S. Debtor.

4 My concern is what it may suggest in a larger  
5 perspective with regard to the process that is going on here  
6 and what's the motivation for the Canadian provinces to  
7 withdraw such significant claims that I am sure are backed  
8 by -- that are real claims.

9 And the problem being I think there's -- what it  
10 suggests to me is that the Canadian provinces, in order to  
11 avoid the risk of what may be arguably over-broad third  
12 party releases, would rather withdraw from U.S. jurisdiction  
13 than be a part of this bankruptcy process. And I just don't  
14 think that that is -- I don't think that's a good path for  
15 any court to follow. And that's the primary concern here,  
16 is that in fact what this Court is working towards is a  
17 global resolution, to the extent that's achievable, and  
18 finality in further disputes in other jurisdictions about  
19 the extent to which any provisions of any confirmed plan  
20 apply.

21 That's pretty much the nub of this limited  
22 objection, Your Honor. And otherwise, I'll rest on the  
23 papers submitted.

24 THE COURT: Okay. All right. Well, does anyone -  
25 - well, I guess I already asked this question, but I'll ask

1 it one more time. Does anyone want to address the first  
2 motion that's on the calendar, which is the motion to  
3 shorten time? Okay. I'm going to rule on that request now.

4 I will grant the Debtor's motion to shorten time  
5 for consideration of the underlying request for relief  
6 that's on today's calendar. As the parties know, I very,  
7 very rarely grant motions to shorten time on an ex parte  
8 basis, at least that gives parties in interest additional  
9 time to explain to me why a motion to shorten is not  
10 warranted in the particular circumstance.

11 The motion to shorten time was filed on July 28th.  
12 It's now August 9th. No one at today's hearing which has  
13 registered for it, all of the at least entities who have  
14 objected to confirmation of the plan audit and therefore the  
15 parties who I believe will be most interested in this motion  
16 have objected to the Debtor's request to shorten time. And  
17 as far as the one objection, it really does go primarily to  
18 the merits, and there is a well-thought-out written  
19 objection to the merits, which has just been addressed by  
20 counsel, by the objectors.

21 So given the nature of the underlying relief  
22 sought and the parties to the stipulation's desire to have  
23 that relief or request for relief addressed before the start  
24 of the confirmation hearing so that they do not have to  
25 decide whether to litigate an objection to confirmation and

1 a reply to it that would otherwise be resolved by the  
2 settlement, it appears to me that there is sufficient cause  
3 to shorten notice.

4 I have heard Mr. Underwood on objection to the  
5 underlying relief and of course read the objection itself.  
6 I've also read the Debtor's reply, but I'm happy to hear  
7 additional remarks, oral argument in reply to the objection,  
8 to the underlying relief that's being sought.

9 MR. ROBERTSON: Thank you, Your Honor. Again,  
10 this is Christopher Robertson, Davis, Polk & Wardwell, on  
11 behalf of the Debtors.

12 Turning to stipulation and order, we believe that  
13 entry of the stipulation is clearly in the best interest of  
14 the Debtor's estate. Very briefly, Your Honor.

15 PPLC and certain of the other debtors are named as  
16 defendants in the proposed class action, which was commenced  
17 in August of 2018 by the government of British Columbia on  
18 behalf of all provincial and territorial governments in  
19 Canada. The relief sought in this action is the recovery of  
20 healthcare costs expended to treat opioid-related harm in  
21 addition to claims for damages arising from alleged breaches  
22 of statutory and common law duties. The Canadian IACs are  
23 also named as defendants, as are a number of other  
24 manufacturers (indiscernible).

25 The Canadian governmental claimants, in other

1 words, the provincial governments that are party to the  
2 stipulation and order, each filed proofs of claims in these  
3 cases. The aggregate asserted claim amount is about \$85.5  
4 billion Canadian, which is approximately \$67 billion U.S.  
5 currency.

6 The Canadian governmental claimants' claims  
7 against the debtors are complex and litigation would entail  
8 complicated legal and factual issues, including with respect  
9 to causation.

10 However, the Debtors understand that in the  
11 context of these cases, the Canadian governmental claimants  
12 are principally concerned with reserving their rights as  
13 against the Canadian IACs and the Sacklers for claims  
14 unrelated to the U.S. debtors.

15 The stipulation and order gives the Canadian  
16 governmental claimants comfort that their rights will be  
17 preserved as against the Canadian IACs and Sacklers  
18 (indiscernible) continuing claims in the stipulation and it  
19 gives the debtors and other creditors comfort that estate  
20 resources will not be expended in litigating the Canadian  
21 governmental claimants' claims.

22 In a nutshell, over \$60 billion of claims asserted  
23 against the debtors are being withdrawn at no cost to  
24 debtors' estates. In return, the Canadian governmental  
25 claimants and the Sacklers agree on the scope of claims held

1 by the Canadian government against the Canadian IAC and the  
2 Sacklers that will not be released through the bankruptcy  
3 proceedings. Approval of the stipulation and order will not  
4 affect any other creditors' rights in any way.

5 Your Honor, there is only one objection to the  
6 approval. I am not going to address the objection's various  
7 insinuations, but there are many. And I am not going to  
8 address points that are plainly objections to confirmation,  
9 which I believe you just heard Mr. Underwood voice.

10 The only question for the Court is whether the  
11 stipulation and order is beneficial to the Debtor's estates,  
12 and it unquestionably is. The objector's arguments to the  
13 contrary that the withdrawal of \$60 billion of claims  
14 asserted by the Canadian government provides no benefit to  
15 anyone, and that the agreement with the provincial  
16 governments regarding the scope of claims that they and no  
17 one else hold against non-debtor third parties will somehow  
18 jeopardize recognition of the confirmation order by the  
19 Canadian court in the Debtor's ancillary CCAA proceeding are  
20 utterly without merit.

21 And if the point was not already clear, I will say  
22 it again. Approval of the stipulation and order will not  
23 affect the Canadian municipalities' and first nation  
24 creditors' claims at all. The Debtors, therefore, submit  
25 that the stipulation and order should be approved. I am

1 happy to address any questions that Your Honor may have.  
2 Counsel for the provincial governments -- you've heard from  
3 Mr. Karavolas -- and the Sacklers are in court to address  
4 any questions as well. Otherwise, I would cede the podium  
5 to the objectors.

6 THE COURT: Okay. All right. Well, I don't know  
7 if -- does anyone else want to address the settlement?

8 MR. KARAVOLAS: Your Honor, if I may?

9 THE COURT: Sure.

10 MR. KARAVOLAS: Thank you, Your Honor, Nicholas  
11 Karavolas again for the Canadian provincial creditors.

12 The Canadian municipalities and first nation  
13 creditors' objection, which is styled as a limited objection  
14 and reservation of rights, should be overruled for a number  
15 of reasons, not least of which is that it questions the  
16 motives of the parties, particularly the Canadian provinces,  
17 in entering into the stipulation based solely on conjecture  
18 and speculation.

19 We can assure Your Honor that the terms and  
20 provisions of the stipulation are the product of extensive,  
21 challenging, at times tedious arm's length negotiations  
22 between the debtors, the shareholders, and the Canadian  
23 provinces, the discussion of which actually commenced in and  
24 around November of 2020 and the drafting of which started in  
25 late April of this year.

1 Contrary to the unsupported allegations of the  
2 objectors, from the province's perspective, the settlement  
3 is for all intents and purposes a true business procedure of  
4 sorts. And the concept of assuring that the claims of non-  
5 debtors related to Canadian activity survived these  
6 bankruptcy cases and are not subject to the injunction and  
7 relief provisions of the plan is one of critical importance  
8 to the Canadian provinces. The provinces desire this  
9 certainty, and the stipulation achieves this purpose.  
10 Drafting this concept into the stipulation was no easy task  
11 and took a lot of work, but eventually the parties reached  
12 terms that they were comfortable with and submitted them to  
13 the Court for approval.

14 The Debtors clearly expressed the benefit to the  
15 estates. And as stated in our reservation of rights, the  
16 stipulation resolves the provinces, you know, multitude of  
17 objections to plan confirmation.

18 The terms of the stipulation we believe are clear.  
19 They do not intend to nor do they affect the rights of other  
20 creditors or the claims of other creditors. And  
21 accordingly, Your Honor, we respectfully request that the  
22 Court approve the stipulation.

23 THE COURT: Okay, very well. Thank you.

24 I just want to confirm. As far as the debtors are  
25 concerned, what are the debtors giving up under this



1 stipulation? I guess that's a question for the Debtor's  
2 counsel.

3 MR. ROBERTSON: Your Honor, I think from the  
4 Debtor's perspective, the answer is very little, if  
5 anything. Claims are being withdrawn against the estate.  
6 The stipulation also includes a release of those claims that  
7 the plaintiffs hold against the estate.

8 I think the reason why we engaged in these  
9 negotiations for so long with the provincial governments --

10 Mr. Underwood, could you go on mute? Because  
11 there's a lot of feedback, and I think it may be because  
12 more than one person other than the Court is not on mute at  
13 the time.

14 I apologize for interrupting, but I assume people  
15 are having the same feedback problem I am.

16 MR. ROBERTSON: Thank you, Marshall.

17 Part of the negotiations here, I think a lot of  
18 the negotiations here were really around having the  
19 opportunity for the provincial governments to participate in  
20 the process of refining the plan releases in a way that  
21 works for them and incorporates the stipulation.

22 So I think from the Debtor's perspective, this is  
23 really as straightforward as \$60 billion of claims are being  
24 withdrawn to no cost to the estate and it avoids future  
25 litigation over the plan and over the claims.

1 THE COURT: All right. I mean, I guess that is  
2 how I read it, although I guess there is some consequence in  
3 the following sense. The agreement, which is also agreed to  
4 by representatives of the Sackler family, side A and B, does  
5 subject them to the exposure of potential liability in  
6 relation to Canadian -- or entities formed under the laws of  
7 Canada or its provinces associated with the debtors, which I  
8 guess could conceivably mean there would be less money to  
9 collect or fund the settlement that's in this plan. But on  
10 the other hand, the provinces would not be looking to that  
11 money in the plan before me. Is that a fair summary?

12 MR. ROBERTSON: I think that is a fair summary,  
13 Your Honor. And I would only add that, I think it's  
14 obvious, we were negotiating the stipulation with the  
15 backdrop of ultimate recognition of the plan and  
16 confirmation (indiscernible) Canada. And so without, you  
17 know, sort of getting into more, I don't -- I would leave it  
18 at that. I think it's a fair summary, Your Honor.

19 THE COURT: Okay.

20 MR. HUEBNER: Your Honor, may I add to that?

21 THE COURT: Sure.

22 MR. HUEBNER: Thank you, Your Honor. So the  
23 Purdue Pharma L.P. is the foreign representative in the  
24 Canadian recognition proceeding. And the Debtors do have an  
25 obligation or the foreign representative does have an

1 obligation under the stipulation to ensure that the plan --  
2 that the confirmation order, rather, that ultimately, you  
3 know, if any gets entered in these cases, conforms with the  
4 stipulation upon recognition in Canada. And that is an  
5 obligation of the foreign representative. And that goes  
6 beyond plans that are proposed by the debtors in these  
7 cases. Any plan proposed in these cases must conform to the  
8 terms of the stipulation.

9 And to go, you know, even further, there are  
10 certain obligations to ensure most favored nation treatment  
11 for the Canadian provinces and other benefits to the  
12 Canadian provinces beyond just simply (indiscernible). I  
13 think to say that the Canadian provinces benefitted from its  
14 stipulation by receiving a carveout only is a highly  
15 oversimplification of the stipulation.

16 THE COURT: Right. But in terms of the economics  
17 -- and I appreciate that the debtor's or other plans would  
18 need to memorialize this stipulation -- the economics are as  
19 set forth on the record. Right?

20 MR. HUEBNER: That's correct, Your Honor.

21 THE COURT: Okay. All right. Okay. So, Mr.  
22 Underwood, I don't know if you have anything more to say in  
23 response to those remarks?

24 MR. UNDERWOOD: Yes. Very briefly, Your Honor.  
25 Just simply that it does appear from the third-party

1 perspective that the debtors created a plan situation that  
2 caused a province, a sovereign entity, to want to withdraw  
3 from the jurisdiction of this Court. It's hard to  
4 understand, other than his question of releases, third-party  
5 releases, why a foreign sovereign would want to give up  
6 essentially money under this plan for I guess significantly  
7 less in Canada. That was the question we raised. It was a  
8 limited objection, and I appreciate the Court's  
9 consideration in this matter. Thank you.

10 THE COURT: Okay. All right. I have before me a  
11 motion by the debtors for approval of a stipulation and  
12 agreed order by and among them and the Canadian governmental  
13 claimants, i.e. the provincial governments listed in the  
14 stipulation, as well as representatives of Beacon Company  
15 and the Raymond Sackler family which would resolve the  
16 Canadian provincial claimants' claims in this or these  
17 Chapter 11 cases by the withdrawal of those claims and the  
18 agreement that would be reflected not only in the  
19 stipulation, but in any plan confirmed in these Chapter 11  
20 cases that the non-debtor or non-province parties to the  
21 stipulation would be subject to the terms of the  
22 stipulation, including the modification of the proposed  
23 third-party injunction and third-party claim release under  
24 the debtor's plan in these cases as narrowed by Paragraph 2  
25 of the proposed stipulation. Which would, in narrowing the

1 proposed release, create a carveout from the release of the  
2 defined term Continuing Claims as defined in Footnote 3 on  
3 Page 4 of the stipulation, and again, Paragraph 2.

4 The standard for approval of such an agreement, a  
5 settlement, is well-established. The settlement needs to be  
6 fair and equitable and in the best interest of the debtor's  
7 estate, in this case the debtor's estates, and satisfy the  
8 lowest range of reasonableness, taking into account various  
9 factors, including the merits of litigation that would ensue  
10 if the settlement was not entered into in relation to the  
11 benefits of the settlement, the potential duration, expense  
12 of such litigation, the interest of creditors, including  
13 whether other parties-in-interest affirmatively support the  
14 settlements, the competency and experience of counsel  
15 supporting, and the experience and knowledge or arm's length  
16 nature of the parties' negotiations and the nature and  
17 breadth of releases to be (indiscernible) as part of the  
18 settlement.

19 See generally In re TMT Trailer Ferry -- I'm  
20 sorry, let me start over with that cite. See Protective  
21 Committee of Independent Stockholders of TMT Trailer Ferry  
22 Inc v. Anderson, 390 U.S. 414 (1968), and Motorola, Inc. v.  
23 Official Committee of Unsecured Creditors (In re Iridium  
24 Operating LLC) - 478 F.3d 452, 462 (2d Cir. 2007), as well  
25 as more recent caselaw such as In re Windstream Holdings

1 Inc. and In re Sabine Oil and Gas Corp, 555 B.R. 180, 257  
2 (Bankr. S.D.N.Y. 2016).

3 Here, I believe the benefits of the settlement are  
4 clear. Over \$60 billion of claims would come of the  
5 debtor's books, and the cost of that settlement would be  
6 borne not by the debtors but rather potentially by third  
7 parties, the entities against which the Continuing Claims  
8 are preserved under the settlement. Indirectly, that may  
9 affect those entities' ability to fund their agreements  
10 under the plan that's presently before the Court, or any  
11 other plan. But to me, that is a clear tradeoff that is  
12 beneficial to the Debtors.

13 There's really no argument to the contrary in the  
14 one objection that was filed to the request for approval of  
15 the settlement, which was filed by certain non-provincial  
16 governmental claimants and first nation creditors that have  
17 filed proofs of claim in these Chapter 11 cases. primarily  
18 those objectors question the benefits to the non-debtor  
19 parties to the settlement, namely the Canadian provinces,  
20 which is not my purview to consider under the authorities  
21 that I have previously cited.

22 I trust, however, that as the conglomeration of  
23 all of the Canadian provinces, represented by capable and  
24 sophisticated counsel, they have considered and acted  
25 accordingly the reasons why they have chosen to enter into

1 the settlement. And I accept based on this record, which is  
2 really not at all controverted, that the negotiations over  
3 the settlement agreement were in fact conducted by  
4 sophisticated parties represented by capable counsel and at  
5 arm's length.

6 There is a suggestion in the objection that  
7 somehow this settlement might create a problem in  
8 recognition of any plan that would ultimately be confirmed  
9 in these cases by a Canadian court, but no real reason is  
10 given for that other than questioning the provinces'  
11 judgement. Although, again, that judgement is not  
12 questioned with any supporting arguments.

13 In any event, it appears to me that the settlement  
14 actually thoughtfully addresses the rights of the Canadian  
15 provinces, both here and in Canada, and the debtor's rights  
16 in relation to the Canadian provinces' rights in Canada and  
17 in these cases.

18 I will also note that the stipulation is quite  
19 clear that the parties' agreement does not affect the rights  
20 of any other parties in interest in these Chapter 11 cases,  
21 including, without limitation, the objectors to this motion,  
22 who can still pursue their objections to the Debtor's  
23 Chapter 11 plan and any other Chapter 11 plan filed in these  
24 cases.

25 So I will so order the stipulation granting the

1 Debtor's motion for approval of it and overrule the  
2 objection by the governmental and first nation objectors.

3 So you can email the stipulation and order to  
4 chambers in Word format so that it can be so ordered and  
5 entered.

6 MR. ROBERTSON: Thank you, Your Honor. I would  
7 now proceed to the confirmation pretrial conference. I will  
8 cede the podium to my colleague, Mr. Kaminetzky.

9 THE COURT: Okay, very well. Thank you.

10 MR. KAMINETZKY: Good morning, Your Honor.  
11 Benjamin Kaminetzky of Davis Polk & Wardwell for Debtors,  
12 Purdue Pharma.

13 THE COURT: Good morning.

14 MR. KAMINETZKY: Can you hear me okay?

15 THE COURT: I can hear you fine, thanks.

16 MR. KAMINETZKY: We are here this morning, as you  
17 know, for the final pretrial conference in advance of plan  
18 confirmation, which is scheduled to begin this Thursday  
19 morning, August 12th.

20 Before I proceed to address the bulk of what it is  
21 -- I'm sorry, I'm getting a bunch of feedback. Could folks  
22 go on mute --

23 THE COURT: Yes. Everyone should put themselves  
24 on mute if they are not already on mute so that we can hear  
25 each other clearly.



1 MR. HUEBNER: Your Honor, just one suggestion.  
2 There is a person dialing in named Kimberly Snow who is not  
3 on mute. There is another entry also with the last name  
4 Snow. It's possible because that's one family or group,  
5 they're on from two phones from the same location. It's  
6 possible -- I see there's also Ashley -- and I'm sorry, I  
7 don't have my reading glasses -- there are a variety of  
8 people not on mute, is the short answer. And I think that's  
9 going to be a big problem.

10 THE COURT: We'll mute everyone from here. I'll  
11 just ask you to unmute yourself -- they can do that, right,  
12 Arthur -- if you want to speak. Okay.

13 MR. ROBERTSON: They muted you, Your Honor.

14 THE COURT: Oh, we'll they'll -- don't mute me,  
15 Arthur. Okay.

16 MR. HUEBNER: To back up Mr. Troop, we now can't  
17 hear the Court. The Court must have been muted, although  
18 the system is still showing several individual participants  
19 --

20 THE COURT: Now you can hear me, right?

21 MR. HUEBNER: Yeah, exactly. We can.

22 THE COURT: Okay. All right.

23 MR. HUEBNER: But for example, again, Kimberly  
24 Snow is not muted. I'm just sort of quickly flipping the  
25 screens.

1 THE COURT: No, I think -- I'm being told that  
2 everyone is muted and have to unmute themselves if they are  
3 going to speak.

4 MR. HUEBNER: Perfect. Okay. I will go back on  
5 mute myself.

6 THE COURT: Okay.

7 MR. KAMINETZKY: Okay. I hope I'm not on mute  
8 now.

9 THE COURT: No, I can hear you, Mr. Kaminetzky.

10 MR. KAMINETZKY: Okay, thank you. Okay. So  
11 before I proceed to address the bulk of what's on for  
12 discussion today, I'd like to just briefly update the Court  
13 on a resolution of two plan objections subject to final  
14 documentation and detail. It's the objections of the  
15 debtor's former CEO, John Stewart, which was filed at Docket  
16 3273, and that of the Debtor's former CEO, Mark Timney,  
17 which was actually resolved without the need for Mr. Timney  
18 to formally object. So just a bit of good news.

19 So, moving on from the good news. A lot has  
20 occurred in the last few days. Allow me to update the  
21 Court. And with the Court's permission, I will first  
22 address the evidentiary portion of the hearing and then  
23 proceed to discuss oral argument on the various issues  
24 raised by the objectors.

25 So on Thursday afternoon, August 5th, the Debtors

1 and certain plan supporters filed their respective briefs in  
2 support of confirmation and in response to the objection.

3 Along with their brief, the debtors filed seven face  
4 declarations which serve as those witness' direct testimony.

5 The Debtors have previously served their expert  
6 reports, that is their experts' direct testimony, around  
7 June 15th, almost eight weeks ago.

8 As far as the other plan supporters, the UCC, the  
9 AHC, the MSGE, the various ad hoc groups of individual  
10 victims and of hospitals and of NAS children and of both  
11 sides of the Sackler family, in addition to their briefs,  
12 collectively filed 13 fact declarations which supplemented  
13 their collective 12 expert reports, none of which were  
14 served later than a month ago.

15 Finally -- I'm sorry? Finally, the objecting  
16 parties filed just one fact declaration which was filed by  
17 Marilyn on Friday per an extension that we happily granted.

18 Now, the Debtors immediately compiled all of this  
19 information on each of these potential witnesses and on  
20 Friday morning reached out to each of the objectors and  
21 supporters and asked for each parties' estimate of how much  
22 cross-examination time they would need with each witness.  
23 You requested responses by noon on Sunday. And before I  
24 forget, I want to thank each of the parties for their  
25 cooperation. This was a grueling schedule and process and

1 we all are working literally around the clock, including  
2 nights, weekends, et cetera.

3 I'm not exaggerating when I say that we were  
4 literally floored by the responses we received to our  
5 outreach. As detailed in the chart we sent to Your Honor  
6 last night, taking the low end of these estimates, the  
7 parties estimate over 164 hours of time, or assuming seven  
8 on-the-record hours a day, roughly 23-and-a-half days just  
9 for witness testimony. If you add 25 percent to this for  
10 redirect, recross, and any questions from the Court, which  
11 we believe is probably a conservative estimate, that comes  
12 to approximately 205 hours and over 29 trial days just of  
13 evidence.

14 The objecting states of Connecticut, Maryland,  
15 Oregon, and Washington account for 137 of the 164 hours we  
16 just discussed, or almost 84 percent of the total requested  
17 time.

18 Breaking this out another way might be helpful,  
19 too. And, again, Your Honor may want to reference the chart  
20 we attached to Mr. Tobak's email last night. There are two  
21 types of witnesses, witness, whether expert or fact, who  
22 submitted written declarations which would be their direct  
23 testimony, and hostile witnesses who are being called for  
24 rebuttal.

25 With respect to the former, witnesses who

1 submitted direct, the parties are requesting approximately  
2 100 of the 164 hours. Rebuttal witnesses account for 64  
3 hours or a full nine additional trial days, still without  
4 counting redirect, recross, and questions from the Court.

5 Now, with respect to witnesses who submitted  
6 direct testimony, any party certainly has the right to  
7 cross-examine that person within the scope of his or her  
8 direct testimony. And if the parties abide by this basic  
9 rule, we can have no problem.

10 But as an aside, it is very hard to believe that  
11 that this is the purpose given the limited number of the  
12 direct -- the limited nature of the direct, the fact that no  
13 parties showed any interest in this testimony until  
14 yesterday. Not a single deposition of any of the debtor's  
15 experts or witnesses were noticed. And the enormous amount  
16 of estimated time that people are predicting or estimating  
17 they need with these witnesses also seems rather hard.

18 But, again, the witness's direct is certainly fair  
19 game. And maybe I'm missing something as to the extent that  
20 someone could legitimately spend time crossing within the  
21 proper scope. And if someone ventures beyond the direct, I  
22 guess we can deal with that during the relevant -- during  
23 the hearing via objection.

24 But the seven purely rebuttal witnesses, which  
25 account for 64 hours of estimated evidence time, I believe

1 are addressing purely opioid merit issues that no one is  
2 asking this Court to decide.

3 Now, to be clear -- and let me make this clear --  
4 the Debtors believe that holding a mini trial, or perhaps at  
5 this point we could call it a maxi trial on the merits as  
6 the objecting states seem to intent, would conclusively  
7 demonstrate the wisdom of the settlement contemplated in the  
8 plan. The opposing states and the Sackler families fiercely  
9 fighting on the merits for weeks on end would all but prove  
10 the conclusion that any real merits litigation on these  
11 issues would be value-destructive, protracted, uncertain,  
12 complex, slow, and weigh heavily in favor of approving the  
13 current shareholder settlement.

14 So as a litigator whose myopic task is to win  
15 confirmation, this is actually a real gift. But Your Honor  
16 will have to determine whether this will be helpful to the  
17 Court's analysis of the plan and whether it is worth  
18 massive, massive drain on the resources of the estate that  
19 would otherwise go to opioid abatement.

20 However, to be crystal clear, if there is any  
21 doubt as to whether Debtors would be asking the Court to  
22 make any finding regarding the strength or weakness of the  
23 merits of the states' claims against the Sacklers, those  
24 doubts have now been definitively put to rest now that the  
25 Debtors have filed its briefs and submitted its direct case.

1 And I include, Your Honor, our arguments with respect to  
2 1129(a)(7), (indiscernible), et cetera. We filed our brief  
3 here with the Court and everyone else can look at it. And  
4 we do not address the merits of the underlying opioid  
5 litigation except to say -- to make the very obvious point  
6 that success is far from assured and that there are novel  
7 legal theories.

8 Now, to put the requested time for cross-  
9 examination further in context, in the California opioid  
10 trial against Endo, Teva, Johnson & Johnson, and Allergan  
11 that recently concluded, there was about 28 days of trial  
12 testimony. And that included live direct examination. And  
13 here, if folks get what they want, even on the low end of  
14 their estimates, we would get 29 days of testimony in a  
15 hearing, Your Honor, where all parties agree is not one in  
16 which the merits should be decided.

17 So given the incredible amount of time proposed  
18 for what appears to be to the debtors and other parties to  
19 be merits witnesses, but cognizant of the incredible cost to  
20 the estate that every day of the hearing incurs, the  
21 Debtors, the UCC, the AHC, and the two sides of the Sackler  
22 families are now working on a stipulation that would provide  
23 that any party's silence during the opioid merits part of  
24 the evidentiary presentation, should Your Honor let it go  
25 forward, is without prejudice to any future litigation among

1 the signatory parties or their successors.

2 To put it bluntly, the UCC and most of the states  
3 do not want to risk prejudice if they were ever to need to -  
4 - if there were ever to be a snapback litigation against the  
5 Sackler families under the terms of the shareholder  
6 settlement agreement or for any other reason just because  
7 they are trying to preserve value of the state by refraining  
8 from joining the donnybrook that the opposing states are  
9 requesting.

10 So objecting -- just one other point with respect  
11 to evidence. Objecting states' and merits testimony aside,  
12 I do need to address an issue with respect to the requested  
13 cross time that I believe the Court may want to address  
14 sooner rather than later.

15 The Canadian municipality and First Nations  
16 creditors, which we just heard from, which I will call the  
17 Canadian Munis for ease of reference, are pursuing  
18 fundamentally narrow and legal objections articulated in  
19 their 12-page objection to confirmation. The Debtors  
20 strongly disagree with this objection for the reasons  
21 addressed in our reply, and I won't address the merits of  
22 the arguments now.

23 But as relevant to our discussion today, the bases  
24 for both the objection and the Debtor's reply are entirely  
25 legal in nature. The Canadian Munis raise not a single



1 factual dispute in their very short objection. Nonetheless,  
2 they alone seek 12 hours, almost a full two days of witness  
3 testimony on cross-examination, which would amount to an  
4 hour for each page of their objection. There is simply  
5 nothing in their objection that would warrant any cross-  
6 examination, let alone 12 hours of time cross-examining 13  
7 different witnesses testifying in support of the plan.

8 So I could pause now, Your Honor, because that's  
9 the end of my presentation with respect to testimony time.  
10 I could then shift to oral argument. But perhaps I should  
11 pause if Your Honor wants to hear from others about the  
12 (indiscernible).

13 THE COURT: No. I think we should focus on the  
14 factual portion of the hearing first.

15 So I have reviewed the chart that was attached to  
16 I guess Mr. Tobak's email, or maybe it was attached to Mr.  
17 Kaminetzky's email. Anyway, it was attached to an email  
18 that went to the parties participating in the confirmation  
19 hearing. And obviously I do have serious questions about  
20 the basis for the time listed here. And we could do this in  
21 a couple of ways. I suppose I could go through each witness  
22 and ask the parties why they think they need that much time  
23 given what the witness is testifying to. But I guess I do  
24 have -- well, why don't we leave it at that?

25 So I am happy to hear from the parties who have

1 been designated substantial time for witness examination,  
2 and that probably should begin with the objecting states.

3 So do I have counsel for the objecting states on  
4 the phone at this point? I saw Mr. Gold about -- oh, there  
5 he is.

6 MR. GOLD: Yes, Your Honor. I guess I was a  
7 little uncertain which of us was going to be going first.

8 MR. GOLD Thank you, Your Honor. (indiscernible).  
9 Can you hear me clearly?

10 THE COURT: Yes.

11 MR. GOLD Thank you, Your Honor. Your Honor, I  
12 would like to just make a few points in general regarding  
13 what's been stated. The first is that we received, I don't  
14 know, maybe a thousand pages worth of paper that was filed  
15 on Thursday when the proponents of the plan for the first  
16 time set forth their theory of the case in connection with  
17 this confirmation hearing and how they intended to present  
18 it.

19 So we have attempted in a shot time to react to  
20 what they put forward. As Mr. Kaminetzky properly stated,  
21 working around the clock, nights and weekends, to try to put  
22 this together.

23 My second point is that estimating time in the  
24 context of a Zoom hearing is a highly, highly uncertain  
25 process. I would note that this telephonic hearing has been

1 going on for approximately an hour now. And I think if  
2 anyone had asked me ahead of time how long it would take to  
3 cover (indiscernible), I would have thought it would have  
4 been a lot faster. And probably in the old days when it was  
5 in person, it would have been a lot faster.

6 So asking us to estimate how long the testimony is  
7 going to take is a highly uncertain process. We will  
8 confess to everyone (indiscernible) to take this with the  
9 goal of overestimating rather than underestimating so that  
10 we would not be in a position afterwards where we were  
11 seeking more testimony and someone says but you thought it  
12 would take less time.

13 It is possible if we continue to work on our  
14 preparation for the witnesses that the amount will come down  
15 as --

16 THE COURT: No, it is more than possible. It is  
17 certain. And I'm going to cut this short. I have given  
18 more time, reserved more time for this confirmation hearing  
19 than I've had in any trial since I went on the bench in  
20 2002. And I have had, as many of you know, very complex,  
21 fact-based trials that involved extensive testimony as to  
22 valuation and as to settlements and valuation related to  
23 settlements. I have never had a trial longer than five  
24 days.

25 I am reserving the following days, and you are,

1 all of you, to fit within that time. Period. Because I  
2 believe that any capable lawyer can do so.

3 First, two days this week. The 12th and the 13th.  
4 Second, four days the following week, 16th through the 20th,  
5 although we do have, and it's probably half a day at most,  
6 the Purdue omnibus date on the 16th. The parties should  
7 consider whether they really need that time or it can be  
8 done for the confirmation hearing alone. And finally, four  
9 days the week of August 23 through 27.

10 Now, the issues here, having reviewed the  
11 objections and the Debtor's reply are limited. They go to  
12 the merits of the settlement of the Debtor's claims, the  
13 Debtor's own claims under TMT Trailer Ferry and Iridium.  
14 They have been limited by the Debtor's choice as to the  
15 analysis of third party claims against the Sacklers.

16 Since the Debtor is giving up all of the equity to  
17 creditors except to the extent there is an objection as to  
18 treatment, such as West Virginia's, the notion of valuation  
19 testimony as to the Debtor's net worth being anything more  
20 than a relatively brief period for cross-examination makes  
21 no sense whatsoever. There is no absolute priority fight  
22 happening here, in other words.

23 And as far as -- I mean, I just -- look, I  
24 appreciate that you had a short time to focus on this. No  
25 doubt. And it's probably the safer course to put in six

1 hours, for example, for Jesse DelConte and six hours for  
2 John Lowne and six hours for John Dubel when we've already  
3 had an examiner look at the independent board is  
4 preposterous. Similarly, eight hours for the Committee's  
5 representative to talk about how the Committee analyzed the  
6 settlement?

7 So I've given you the parameters. I will simply  
8 cut people off if they are wasting time. I've given you the  
9 days to fill in, and you will fill them in accordingly.  
10 You're going to have a couple more days to do it before we  
11 begin on the 12th, and I expect people to act consistent  
12 with what I said.

13 If the Debtors are not going to argue the merits  
14 of third-party claims against the Sacklers, you surely do  
15 not need 64 hours of testimony by them or their  
16 representatives. The debtors have the burden of proof on  
17 the plan, including 1129(a)(7), including the so-called  
18 Ditech issue. And they've chosen to pursue it the way they  
19 have. We had this discussion last week, and I think I was  
20 quite clear then in saying that the parties could see what  
21 type of testimony they would need in light of what the  
22 Debtors filed. The Debtors have filed what they filed, and  
23 I certainly don't see the need for 64 hours plus another  
24 apparently roughly 30 hours of cross dealing with claims  
25 that the Debtors are not going to be addressing. They've

1 made that choice.

2 So I think in determining the time, you will know,  
3 because I will tell you that this is irrelevant. I would  
4 urge you in your planning to do that work on your own.  
5 That's what would save time at the trial.

6 I also will not permit cumulative cross-  
7 examination by counsel engaging in the same questions on  
8 behalf of their clients which have already been addressed in  
9 questioning by other parties. So I'll cut that off, too.  
10 And in your planning, you should assume that.

11 So I'm not sure what else we can do at this point  
12 other than that as far as the witness examinations as  
13 opposed to final argument.

14 MR. GOLDMAN: Your Honor, Irve Godman from the  
15 State of Connecticut. Could I please be heard?

16 THE COURT: Sure.

17 MR. GOLDMAN: Thank you. I'm going to direct my  
18 comments to one specific filing that was made on August 5th.  
19 And that is the declaration of Gregory Joseph which was  
20 submitted on behalf of Side B. That submission, which is a  
21 270-page document with proposed findings of fact and  
22 conclusions of law consisting of 766 paragraphs is in  
23 addition to the statement that the Side B family filed in  
24 support of confirmation, which is itself 138 pages in  
25 length.

1           There is nothing in the confirmation protocol  
2           order that authorizes such a filing. That order provides  
3           the declarations were supposed to be filed, served, and  
4           submitted to witnesses that a party intended to call in  
5           their cases in chief. And as I understand it, Side B does  
6           not intend to call Mr. Joseph. His declaration and the  
7           accompanying proposed findings and conclusion of law is also  
8           not on Side B's witness list, or exhibit list, I should say.

9           Now, the confirmation protocol order does provide  
10          for filing of the replies by supporting parties to  
11          objections to (indiscernible). But as I mentioned, Side B  
12          has filed a separate 138-page reply, if you could call it  
13          that, it was framed as a statement in support of  
14          confirmation.

15          So I would maintain that the filing of this  
16          declaration is not authorized by the protocol order and puts  
17          the objecting states in an unfair and disadvantaged  
18          position. A provision of this type of declaration where in  
19          the confirmation protocol (indiscernible) could have  
20          prepared one that connected all of the evidence we have to  
21          Sackler liability. But since there is no provision like  
22          that, we did not take it upon ourselves (indiscernible).

23          So I think that really needs to be addressed. I  
24          think it's the source of some angst on our part in framing  
25          our --

1 THE COURT: No, that's a fair point, Mr. Goldman.  
2 And I have refrained from looking at that declaration so far  
3 because it does stand out. It's obviously not a witness  
4 declaration. It attaches, however, as you say, lengthy  
5 proposed findings and conclusions. I'm not sure how it is  
6 intended by the Debtors or their allies seeking confirmation  
7 of the plan to be used in the confirmation hearing. And I  
8 agree with you, at least I hope I agree with you, that  
9 depending on the answer to that question, a lot of the  
10 proposed testimony by the objecting states would come off  
11 the boards.

12 So I don't know if it's a question for Mr.  
13 Kaminetzky first or Mr. Joseph, but I think the two of you  
14 should address that.

15 MR. KAMINETZKY: I am happy to address it. It  
16 wasn't filed by the Debtors. It wasn't, you know,  
17 encouraged by the Debtors, it wasn't reviewed by the  
18 Debtors. I don't know what more to say.

19 THE COURT: Okay. All right. The debtors aren't  
20 making those types of -- well, I don't really know what  
21 those types of arguments are because I haven't really looked  
22 at it yet, in part because of the chambers conference we  
23 had, the telephonic chambers conference we had last week, I  
24 knew that there might well be an issue with regard to  
25 something like this. So I haven't looked at it yet.



1 MR. KAMINETZKY: Your Honor, if I may --

2 THE COURT: We'll let Mr. Kaminetzky finish his  
3 thought and then...

4 MR. KAMINETZKY: Again, the debtors were  
5 extraordinarily careful, like Your Honor said. We chose the  
6 train that we're riding, and that's what we're doing. And  
7 the train we're riding is not the merits. We are not saying  
8 that the merits against the Sacklers are strong or are weak.  
9 We have other bases for the confirmation of these plans.

10 So you saw in our brief, a long brief, we just  
11 simply do not go there. And we've done that deliberately  
12 and with a full and -- you know, after full analysis and  
13 review of the relevant elements of plan confirmation.

14 THE COURT: Okay. So, Mr. Joseph, you were going  
15 to say something I think.

16 MR. JOSEPH: Thank you, Your Honor. The  
17 declaration specifically states we are not asking the Court  
18 to find facts on the ultimate merits. It's being offered,  
19 as our brief says, only as hypothetical to show you what we  
20 would submit on the merits so that the Court has a basis for  
21 determining that substantial defenses exist. That's the  
22 only purpose. That was done at the suggestion that the  
23 Debtors made to us some weeks ago that everything should be  
24 done hypothetically. So we put in no witness testimony on  
25 the merits. All of our witnesses are only talking about

1 plan issues. And we put in a brief and the attorney  
2 declaration so that the Court could see that there is a  
3 basis for a determination that there are issues with the  
4 claims. That's --

5 THE COURT: Well, I understand the brief. It's  
6 just that proposed findings at least have the suggestion  
7 that notwithstanding the introduction, which I gather is in  
8 your covering declaration, that this is just hypothetical  
9 depending on how a court might rule at some point on the  
10 findings. Right?

11 MR. JOSEPH: Yes, Your Honor. It provides the  
12 factual basis for the brief. That's just a place to --

13 THE COURT: But you're not trying to establish the  
14 facts.

15 MR. JOSEPH: No. Just to show you that the  
16 evidence exists. That's where the evidence is.

17 THE COURT: Well, except I'm not taking it as  
18 evidence, so I don't know how it exists. I mean, I could  
19 see two ways to go on this. I could see excluding it and  
20 just having the brief, or I could say, look if the states  
21 want to also submit hypothetical evidence, they could do  
22 that before I end up ruling on confirmation at some point in  
23 the week of August 23. And I don't know if you want to do  
24 that or whether it would make more sense just to exclude it.

25 MR. GOLDMAN: Your Honor, I would say it would

1 make more sense to exclude it. I think that we would be  
2 disadvantaged in the sense of time. Because, unlike Mr.  
3 Joseph, we didn't have time to have an army of professionals  
4 put together this --

5 THE COURT: Well, I mean, I posed it as an  
6 either/or. I'm not going to get into whether the states  
7 involved here have taken their positions on the plan on  
8 something other than a thorough assessment of what they  
9 believe these third-party claims are worth, which would  
10 strike me as a very odd thing for the state attorney general  
11 to have done, but I guess it's conceivable.

12 So, look, I haven't reviewed it. I don't think  
13 there is a motion in limine, although I think my clerks told  
14 me one might have either been filed or there are inquiries  
15 about it. I can give you my preliminary views today on it.

16 Again, I haven't read it because I figured we  
17 would be talking about it. But it is an odd -- the brief  
18 refers to the arguments that the Sacklers would make. The  
19 proposed findings I think do raise the specter of, like, why  
20 are they there other than to suggest evidence and that  
21 there's no -- there will be no evidence. So my inclination  
22 at least for now would be to exclude it unless someone wants  
23 to chime in.

24 MR. GOLDMAN: If Your Honor is not interested in  
25 reading them, then I think excluding them makes find sense.

1 We just wanted the Court to know that there is a factual  
2 basis for what was say in the brief. That's really the only  
3 purpose for that.

4 THE COURT: Okay. But again, I'm not taking  
5 factual testimony on it, so -- just as I'm not taking  
6 factual testimony on the states' assertions regarding the  
7 Sacklers in light of that.

8 MR. ROBERTSON: And the reason why, Your Honor,  
9 that the Debtors are -- I don't know what the right word is  
10 -- agnostic as to this is because we think that even without  
11 this, there's plenty of evidence that can be pointed to to  
12 show the very uncontroversial point we believe that  
13 litigation among the states and the Sacklers would be hard-  
14 fought, long, expensive, time-consuming, and everything  
15 else. I think in fact everyone would, you know, after  
16 sitting through this hearing would stipulate to that.

17 So that's why I think this may be, you know, kind  
18 of much ado about very little.

19 MR. EDMUNDS Your Honor --

20 THE COURT: My -- go ahead. I'm sorry.

21 MR. EDMUNDS: I'm sorry. Just very briefly.  
22 Brian Edmunds for the State of Maryland. I just wanted to  
23 point out I agree with everything Mr. Gold and Mr. Goldman  
24 have said about Mr. Joseph's declaration and what is  
25 incorporated within it. There are a couple of other points

1 in the record where the same kind of evidence gets in.

2 THE COURT: Okay. Before we get to that, I just  
3 want to sort of close the loop on the proposed findings  
4 declaration. I will assume that it will not be part of the  
5 record for the confirmation hearing. If someone wants to  
6 file a pleading to say that it should be, they should really  
7 do that before the -- by the 11th and state their reasons.  
8 Otherwise I -- that's how I'm going to treat it. And I'm  
9 doing that because there really is no formal motion before  
10 me, but it's not being offered as evidence. So I don't  
11 think you need a motion in limine, but I appreciate, again,  
12 that people were working on these things over the weekend  
13 and, you know, this is just my view of it, and I think it's  
14 the right one. But I'm going to give people a day or so to  
15 decide whether they want to press the issue further.

16 So go ahead, Mr. Edmunds, on the other points you  
17 were going to raise.

18 MR. EDMUNDS: Your Honor, there are not other  
19 points. There are just a few other items in evidence that  
20 we may include in that pleading that you just mentioned and  
21 that are probably best reserved for doing --

22 THE COURT: Okay, all right. That's fine.

23 MR. EDMUNDS: But, Your Honor, if I may, the State  
24 of Maryland has filed a conclusory affidavit from an  
25 investigator asserting claims against the Sacklers. And I

1 would also -- and if everything is withdrawn, it's  
2 withdrawn. I would assume this has an impact then on the  
3 cross-examination. All the witnesses called for cross-  
4 examination on the merits of the underlying opioid claims by  
5 the objecting states.

6 THE COURT: Well, I don't -- let me just -- who is  
7 the -- is the investigator on the witness list?

8 MR. EDMUNDS: He is.

9 THE COURT: Okay.

10 MR. EDMUNDS: Your Honor, if I may, we did file a  
11 declaration of Mr. Brian Sheldon, who was our investigator.  
12 His declaration is in part responsive to what we anticipated  
13 because we had some of it in advance from the Sackler  
14 families. And I would think that some of that will not be  
15 needed based on what Your Honor has said today. But there  
16 are other parts of it that I think go directly to the status  
17 of our claims and our litigation that I think are small  
18 points that would require Your Honor to resolve the merits.  
19 So I think that --

20 THE COURT: Well, what I suggest on Mr. Sheldon is  
21 that you and the Debtor's counsel and the Sackler's counsel  
22 discuss what is coming out, see if you can agree on that.  
23 And in light of those discussions, I think we can see what  
24 if anything anyone from the Sackler side would be testifying  
25 to. I have a sense it's probably fairly minimal.

1 MR. EDMUNDS: You would be right, Your Honor.

2 Thank you.

3 THE COURT: Okay. And I think that would in all  
4 likelihood mean that the 64 hours of testimony on Page 2 of  
5 this chart will probably come down to, you know, maybe half  
6 an hour at most is my guess. But we'll see after you have  
7 those discussions.

8 And again, we covered this in the chambers call  
9 last week. I had a feeling that you wouldn't be able to  
10 completely resolve it until today, and I think it's probably  
11 been resolved by about 95 percent or maybe more. But you  
12 should discuss that remaining testimony.

13 MR. HUEBNER: Your Honor, it's Marshall Huebner.  
14 Just one small process point, as I don't think we'll have  
15 the transcript in time. I don't want there to be ambiguity.

16 I think Mr. Edmunds said -- based on what he said,  
17 I want to make sure we all heard it the same way, which is  
18 that things like the findings of fact or the conclusions of  
19 law that are proposed, and obviously the Debtors do not  
20 remotely agree with attached to Mr. Joseph, those were  
21 presumptively excluded. And it's only if someone on the  
22 Sackler side believes that they need to press forward with  
23 them, they will file the motion. It's not that Mr. Edmunds  
24 or someone else has to file a motion to exclude them.  
25 You've essentially synthetically ruled on a synthetic sort

1 of motion in limine. Because in fact we all agree, as Mr.  
2 Kaminetzky pointed out, that through the looking glass  
3 quality of this, everyone on the planet agrees that the  
4 Sacklers believe that they would mount a furious defense and  
5 they believe or advocated they would be vindicated and that  
6 the estates and the AHC and the UCC and MSG and MSCG and the  
7 remaining objectors and everyone else agree that we would  
8 litigate multibillion-dollar claims against them for a very  
9 long time that we believe have great merit, which is why  
10 we've been trying for weeks to get people just to agree to a  
11 -- we all agree that this would be brutally hard fought --

12 THE COURT: Okay --

13 MR. HUEBNER: -- incredibly complicated --

14 THE COURT: I just want to go back to your first  
15 point, Mr. Huebner, which is that there really doesn't need  
16 to be a motion in limine on this point since it really isn't  
17 evidence, but I am giving the Sacklers time to say, you  
18 know, Judge, you missed something, there's something in here  
19 that should be part of the record. Although, in all  
20 likelihood, I would deny it.

21 MR. HUEBNER: Perfect, Your Honor. Thank you.  
22 That's all I wanted to clarify for everybody's benefit.

23 THE COURT: Okay.

24 MR. GOLDMAN: Your Honor, one other quick -- not  
25 on this subject. It would help us greatly, and I don't know



1 whether that the Debtor and other parties could do this, if  
2 they could provide us the order in which they intend to call  
3 their witnesses, if that's an agreeable --

4 THE COURT: Yeah.

5 MR. GOLDMAN: -- (indiscernible).

6 THE COURT: That makes sense. I agree with that,  
7 and we need to have that anyway, because you need to get the  
8 witnesses primed to testify on Zoom. So that -- I'm sure  
9 that'll happen. Mr. Edmunds, you were going to say  
10 something, too?

11 MR. EDMUNDS: Your Honor, I'd just note again,  
12 there's a few other pieces. There's a declaration filed by  
13 Debtors, Mr. John Dumel -- Dubel, rather, and a few expert  
14 reports filed by either side of the Sackler family, and I  
15 think we'll just note that (sound drops) in a motion or that  
16 -- we don't have to discuss (sound drops) on the record and  
17 --

18 THE COURT: Okay. All right.

19 MR. EDMUNDS: But I --

20 THE COURT: But again, I mean, I think there's a  
21 distinction here between the Debtors' claims against the  
22 Sacklers and third-party claims against the Sacklers, and it  
23 seems to me that most of the 64 hours on Page 2 of this  
24 chart go to the latter point, and given what we just went  
25 through, the Debtors are not really pushing that issue

1 directly. So, I would expect, given, you know, a several  
2 hundred-page report and the discovery taken by the Creditors  
3 Committee, that the testimony on the Debtors' claims that  
4 are being settled under the plan would be a lot shorter than  
5 is listed here on this chart.

6 MR. EDMUNDS: Understood, Your Honor.

7 THE COURT: Okay.

8 MR. GOLDMAN: Your Honor, I don't mean to belabor  
9 the point here, but I -- and I know I've come to the case  
10 much later than most --

11 THE COURT: I'm sorry, who is -- I can't see whose  
12 speaking.

13 MR. GOLDMAN: I'm sorry, Your Honor, it's Irve  
14 Goldman again --

15 THE COURT: Okay, sorry. I can see you now, yeah.

16 MR. GOLDMAN: Yeah, I should've identified myself.  
17 And this may be the result of my coming late to the case.  
18 The -- obviously Side A and Side B have submitted a  
19 substantial amount of evidence on their list, some of which  
20 is -- appears to be for the purpose of exonerating the  
21 Sacklers on the third-party claims, not the Debtors' claims,  
22 and so that also accounted for our response in the sense  
23 that we felt we had to meet them.

24 The other thing that I found confusing was that,  
25 obviously, there are parties in interest, but they didn't

1 intervene in the contested matter, which is the confirmation  
2 hearing and I'm just wondering how that is going to work,  
3 that if the Debtors don't submit evidence on a point but  
4 then the Sacklers get to do that, as parties to  
5 confirmation, it all becomes part of the record, yet they  
6 haven't intervened in the contested matter.

7 THE COURT: I mean, they are shareholders, right,  
8 so they're parties in interest that way, and again, it is  
9 not unusual for the non-debtor party to a settlement to  
10 remind the Court that as far as they're concerned, they're  
11 also giving up value for the settlement.

12 So, any judge will take some level of assertions  
13 like that, but as I understood it, at least from our  
14 conference last week, the parties in support of the plan,  
15 and that would include the Sacklers, were not, unless they  
16 were, in essence, forced to by the states, going to be  
17 submitting any really material testimony or factual record  
18 as to the claims against the Sacklers by third parties.

19 MR. HUEBNER: And Your Honor, it's Marshall  
20 Huebner. Just to help on that for a minute, I mean, for the  
21 avoidance of doubt, I mean, the Debtors have not ever sought  
22 to bar basically anybody from participating in these  
23 bankruptcy cases. The definition of party in interest under  
24 the Bankruptcy Code, the rules, is extremely broad. We are  
25 actually, of course, compelling the Sacklers to waive

1 virtually all claims against the estate.

2 They have actually filed contingent claims. We,  
3 of course, never would've occurred to us in a million years,  
4 asking individual states to formally intervene in adversary  
5 proceedings. People filed their objections to confirmation  
6 and the like, and I think that's, frankly, how bankruptcy  
7 cases always work, because that's how the Bankruptcy Code  
8 works in terms of the definition of party in interest.

9 I don't want there to be any implication that any  
10 party in this case got any sort of procedural easy pass, you  
11 know, to get into a hearing. No one has ever been forced to  
12 formally intervene in conformation, and frankly, although it  
13 seems bizarre because we think of them as defendants, the  
14 Sacklers are actually contingent creditors of the estate and  
15 have filed claims preserving those claims, so I don't think  
16 there's any world, technical or otherwise in which they  
17 could (indiscernible).

18 I think Mr. Goldman was more asking a question  
19 than raising sort of an attack or a concern, but there's no  
20 world in which I think one could allege that pretty much  
21 anybody who filed a pleading is simply not allowed to be  
22 heard at confirmation.

23 THE COURT: Well, I mean, there are standing  
24 issues, but there's not an issue here as to the Sacklers'  
25 standing, given that they're shareholders. I mean, let

1 alone, you know, to the extent some of them have filed  
2 proofs of claims, but I want to go to Mr. Goldman's other  
3 point. I have not gone through the pleadings filed by the  
4 Sacklers. I don't know what evidence you're referring to,  
5 other than the proposed findings that we've already  
6 discussed that raises, in your mind, factual issues as to  
7 the validity of third-party claims against the Sacklers.

8 MR. GOLDMAN: Just off the top of my head, Your  
9 Honor, the -- a number of compliance reports were --

10 THE COURT: I'm sorry, number of what?

11 MR. GOLDMAN: Compliance reports that the board  
12 received throughout the period of time which is covered by  
13 the guilty plea with the DOJ. Obviously, they're trying to  
14 use that as exonerating evidence (indiscernible). I think  
15 there are many other items like that that I perceive were  
16 directed to trying to create the impression that they --

17 THE COURT: All right. Well, look, again, I --  
18 that is -- particularly given the telephone chambers  
19 conference that we had last week about these issues, where I  
20 said, look, wait until you see what's been filed, the  
21 Debtors are the primary proponent of the plan. They're not  
22 pushing those issues at all, nor is the Committee, nor is  
23 anyone, I think, except perhaps the Sacklers. But my  
24 impression from the conference we had last week is that if  
25 the states aren't pushing those issues, then the Sacklers

1 wouldn't, either, which, I think, would lead to an agreement  
2 as to certain exhibits, perhaps, coming out of the exhibit  
3 book.

4 Obviously, if that doesn't happen, then if you  
5 want to introduce someone or you want to cross examine  
6 someone, I'll let you do it; although, not for 12 hours.

7 MR. GOLDMAN: That's helpful, Your Honor. Thank  
8 you.

9 THE COURT: Okay.

10 MR. GOLDMAN: Your Honor, if I may, and we will  
11 work to avoid as many issues as we can. A number of these  
12 exhibits also go into estate claims like Caremark claims.

13 THE COURT: Well, that -- and that's a different  
14 point and you can certainly stipulate that that's the  
15 purpose for which they're being used, and not anything else.

16 MR. GOLDMAN: Thank you.

17 MR. VONNEGUT: That's what I think some of the  
18 (sound drops) might be about is that -- again, I'm just  
19 asking people to focus on the difference between estate  
20 claims that are being settled and state claims, which is the  
21 claims that a state could have in a hypothetical case  
22 against the Sacklers. So, they're two different buckets,  
23 and when you talk about merit or you talk about the  
24 evidence, you know, focus on that, because I think there's  
25 been lots of confusion in that regard.

1 THE COURT: I agree with that completely. So,  
2 getting back to Mr. Goldman's other point, the Debtor have  
3 no problem, do they, in having a list of who they're going  
4 to -- you know, in what order they're going to present their  
5 witnesses?

6 MR. VONNEGUT: Absolutely. We're going to do that  
7 in the next day or --

8 THE COURT: And not just the Debtors' witnesses,  
9 but, you know, everyone else, too, in what order they're  
10 going to go. So, we could turn to the oral argument  
11 proposal, but I thought before we did that, I wanted to  
12 address briefly, since we're talking about witnesses, still,  
13 the order on procedures.

14 I decided to enter it on the docket so that  
15 everyone could see it and sort of take the onus off the  
16 Debtor of circulating it. I did get an email from Mr.  
17 Consola -- well, I guess it was a little after midnight last  
18 night, that gave people's comments on it and a proposed  
19 blackline and I'm open to most of these comments and we can  
20 go through it briefly. We have in brackets, and I'm not  
21 quite sure what number of plan we're up to. Is it still the  
22 sixth or is it the seventh?

23 MR. VONNEGUT: We're still up to the sixth.

24 THE COURT: Sixth. Okay. So, we'll make it the  
25 sixth, then, in the order. So, in looking at a couple of --

1 MR. VONNEGUT: Excuse me, Your Honor. This is Eli  
2 Vonnegut. I think in advance of the commencement of the  
3 hearing, we will be filing a further amended plan, so for  
4 purposes of the order, it should be the seventh.

5 THE COURT: Well, I just want to have it the right  
6 one when I enter the order. Because --

7 MR. VONNEGUT: Okay. That's fair, Your Honor.

8 THE COURT: Because the defined term is, as the  
9 same may be modified or supplemented. So, I don't know if  
10 people have the blackline in front of them, but I was going  
11 to add to that blackline in Paragraph 2, which says any  
12 party in interest who's filed a timely objection to  
13 confirmation of the plan and wishes to participate shall  
14 register, and it says how to do that and when.

15 After that boldface language, Tuesday, August 10,  
16 2021 at four prevailing eastern time, I've added a footnote  
17 which says, "If such a party in interest is the Official  
18 Committee of Unsecured Creditors or an Ad Hoc Committee, its  
19 members may view but not participate in the proceedings via  
20 Zoom if they register their appearance as described above,"  
21 and I think that addresses that a couple of the comments  
22 were, which was we'd like our clients to be able to see, and  
23 that's fine.

24 I just don't want lots of different people  
25 speaking on behalf of the objector. The lawyers, of course,



1 can, but I think that was meant to address that and I think  
2 that does address it, unless someone has another issue.

3 I've, on Page 5, provided that the remote witness  
4 is not the only party to get the impeachment exhibit. It  
5 has to come to the Court and opposing counsel as well so  
6 that we have it in front of us. And then I deleted the  
7 blackline on Page 6. The language, as I had put it in,  
8 said, "The formalities of a courtroom must be observed," and  
9 then it says, "When observing -- when appearing by Zoom,  
10 each counsel must be situated in such a manner as to be able  
11 to view the video screen and be seen by the Court," and then  
12 it says, "except when such counsel is in a room with a  
13 witness who is testifying."

14 I actually want to see the counsel who's in the  
15 room. I don't -- I expect no one who's appearing at today's  
16 conference would do this, but I have had Zoom hearings where  
17 I didn't want to have coaching and, in a trial, I can see  
18 the counsel who might be trying to coach the witness and I  
19 want to see the counsel who therefore is representing the  
20 witness is in -- and is in the room with her or him. So  
21 that's --

22 MAN 1: Your Honor?

23 THE COURT: -- took that out.

24 MAN 1: (indiscernible) clarifying question with  
25 this regard?

1 THE COURT: Sure.

2 MAN 1: Do I understand then that we'll have to  
3 arrange where there is a witness to have a somewhat further  
4 back --

5 THE COURT: Yeah.

6 MAN 1: Cameras (sound drops) can see several  
7 people at the same time --

8 THE COURT: Right.

9 MAN 1: I'm sure we can arrange that, and I just  
10 note, I'm wondering where Mr. Huebner is, because I've heard  
11 him speak a couple of times and I'm not --

12 THE COURT: Mr. Huebner is apparently somewhat  
13 camera shy. He will be on the camera during the  
14 confirmation hearing.

15 MR. HUEBNER: That is absolutely correct, Your  
16 Honor. I will be on camera then and I'm all alone, not  
17 coaching or being coached by anybody right now, but as the  
18 Court has allowed at prior hearings, because I am madly  
19 triaging constant texts and emails from many parties, asking  
20 me to clarify things, it's impossible to be on camera in a  
21 setting like this and not be rude, so I apologize for that.

22 Your Honor, I -- one question I've gotten from  
23 several people is, you mentioned four days the week of the  
24 16th and four days of the 23rd, but I'm not actually sure  
25 you mentioned which four days those two weeks --

1 THE COURT: Well --

2 MR. HUEBNER: -- the Court has locked for us?

3 THE COURT: On the week of the 16th, it would  
4 actually be five days, 16 through 20, but you all have  
5 scheduled a Purdue omnibus day on the 16th, so that may --  
6 you know, I don't know how long that will take, but we could  
7 have a full day if you move that omnibus day or  
8 alternatively --

9 MR. HUEBNER: Understood.

10 THE COURT: -- we could budge a half day. I'm  
11 just not sure --

12 MR. HUEBNER: Got you. We'll -- yeah, we'll  
13 figure that out and streamline it as much as possible, Your  
14 Honor.

15 THE COURT: And then --

16 MR. HUEBNER: And then the week of the --

17 THE COURT: The week of the 23rd, I have a Sears  
18 omnibus day on the 24th, so that would probably have to  
19 stay.

20 MR. HUEBNER: Okay. Thank you, Your Honor.  
21 Again, apologies, but, you know, this is exactly why I'm not  
22 no camera, because if everyone, like, emails me, like, he  
23 didn't say which days and I'm just trying to help everybody  
24 along.

25 THE COURT: Okay. So, I think that those comments

1 and my acceptance of the blackline addresses the comments  
2 that were sent to me in the letter from around midnight this  
3 morning, but if someone has another point they want to raise  
4 on this procedures order, you can do it now.

5 MR. ROTHSTEIN: Your Honor, this is Paul Rothstein  
6 for Dr. Masiowski, independent emergency room physician.  
7 And the issue that I would raise is that the hospitals have  
8 listed four witnesses for direct testimony and those  
9 witnesses, from our perspective, are not responding to  
10 anything of our objection to the plan.

11 Our objection to confirmation deals with one  
12 focused issue on a hospital trust. Dr. Masiowski had  
13 submitted an expert report. Then after other materials were  
14 provided by the Debtor in terms of the plan of the hospital  
15 trust, Dr. Masiowski did not file that expert report, so the  
16 hospital listed rebuttal expert witnesses and -- as a part  
17 of the rebuttal expert report, but there is nothing to rebut  
18 because Dr. Masiowski's report was served but not filed.

19 So, the objection that we have is that we don't  
20 feel those expert reports should be made part of the record,  
21 because, to the extent that they respond to Dr. Masiowski's  
22 opinions that were served in regards to the expert report he  
23 filed before -- he didn't file, he served -- before  
24 additional information was provided.

25 THE COURT: All right, so you're not looking to

1 introduce that expert report, then?

2 MR. ROTHSTEIN: We're not looking to introduce the  
3 expert report. We just want the rebuttal expert reports not  
4 to be introduced into the confirmation --

5 THE COURT: Okay.

6 MR. ROTHSTEIN: -- evidence.

7 THE COURT: Well, I haven't reviewed those,  
8 either, so I don't know whether they are strictly in  
9 rebuttal to that report where the record is now clear that  
10 Mr. Masiowski is not looking to rely on it or introduce it  
11 or have it be part of the record, so I think that's -- I  
12 understand the logic of what you're saying. I just don't  
13 know whether those expert reports that you're referring to  
14 really are just in rebuttal to something that now they don't  
15 need to be in rebuttal to. So, I guess I'll leave it --

16 MR. O'NEAL: This is Michael O'Neal, Ad Hoc  
17 Hospitals counsel. Could I address that briefly?

18 THE COURT: Sure.

19 MR. O'NEAL: Judge, we're happy to address what  
20 Mr. Rothstein said in writing. It's much less clear than he  
21 points out in terms of what is in the record and what is  
22 not. We offered on Friday to have a meet and confer to try  
23 to narrow those issues, and we'll certainly undertake to do  
24 that --

25 THE COURT: All right.

1 MR. O'NEAL: (indiscernible) something.

2 THE COURT: Why don't the two of you do that,  
3 then?

4 MR. O'NEAL: Yes. Thank you, Judge.

5 THE COURT: Okay.

6 MR. ROTHSTEIN: Thank you, Your Honor.

7 THE COURT: All right. Again, I just wanted to --  
8 I'm sorry. Maybe I cut people off too soon on the witness  
9 presentation and turned to the procedures order, but let me  
10 just stick with the procedures order for a second. Does  
11 anyone have anything more to say on that? If not, I'll  
12 enter an amended procedures order, consistent with what  
13 we've covered on the record today.

14 MR. TROOP: Thank you, Your Honor. If I may be  
15 heard for a moment? Andrew Troop for the Non-Consenting  
16 States.

17 THE COURT: Sure.

18 MR. TROOP: Thank you, Your Honor. Your Honor, I  
19 apologize if I missed this, but I'm assuming that the -- as  
20 counsel for the Non-Consenting States I can participate in  
21 the hearing and have a Zoom link?

22 THE COURT: Yes. Yeah.

23 MR. TROOP: (indiscernible) and I understand that  
24 from your (indiscernible) ruling that members of the Non-  
25 Consenting States Group who want to observe through Zoom

1 could (sound drops) be heard, but will also be able to do  
2 that, and that the order will be amended --

3 THE COURT: Yeah. That's what I was trying to do  
4 with the footnote.

5 MR. TROOP: Okay. Appreciate it, Your Honor.  
6 Thank you very much.

7 THE COURT: Okay.

8 MR. PLEVIN: Your Honor, Mark Plevin on behalf of  
9 Steadfast and Associated Guarantee. I didn't catch the name  
10 of the person who sent you that email. I don't think I was  
11 on the list and I want to contact them to be sure.

12 THE COURT: Dylan Consola at Davis Polk.

13 MR. PLEVIN: Thank you.

14 MR. FOGELMAN: Good morning, Your Honor. This is  
15 Larry Fogelman on behalf of the United States. I think  
16 under Paragraph 2 we're not covered, since we filed a  
17 statement but not an objection, and I just want to confirm  
18 with Your Honor that United States will be permitted to  
19 appear at the confirmation hearing.

20 THE COURT: I'll add the word objection or  
21 statement. I'll add "or statement."

22 MR. FOGELMAN: Thank you, Your Honor.

23 THE COURT: Okay.

24 MS. FELIZ: Good morning --

25 MS. LEONARD: I'm sorry, this is Nicole Leonard

1 from McElroy, Deutsch, Mulvaney, & Carpenter on behalf of  
2 Westchester Fire Insurance Company and it's U.S.-based  
3 affiliated sureties. Westchester raised informal objections  
4 with the Debtors which have been resolved through an  
5 agreement (sound drops) language in the confirmation order.  
6 We just would like to participate in the confirmation  
7 hearing, but we'd like to be (sound drops) up until (sound  
8 drops) the confirmation order is addressed, with Your  
9 Honor's approval.

10 THE COURT: Okay. That's fine.

11 MS. LEONARD: Thank you, Your Honor.

12 THE COURT: And I guess this is really a point for  
13 Mr. Kaminetzky. If you have parties who've not filed a  
14 formal pleading, a statement, or an objection, but they're  
15 going to want to listen in to and maybe confirm that they're  
16 on board with a settlement, just let Mr. Andino know and  
17 he'll send them a Zoom link, too.

18 MS. FELIZ: Good morning. I don't know if you can  
19 hear me, Your Honor.

20 THE COURT: Yes, but I don't know who you are. If  
21 you could just state your name.

22 MS. FELIZ: Okay, yes. I'm on the list. My name  
23 is attorney Julianne Feliz, and myself and my colleague we  
24 practice in Fall River, Massachusetts. I don't know if you  
25 know where that is, but it's an --



1 THE COURT: Sure.

2 MS. FELIZ: -- area that --

3 THE COURT: Of course.

4 MS. FELIZ: -- been decimated by this opioid as it  
5 relates to OxyContin. I myself filed all 88 narratives on  
6 behalf of the personal injury claimants, including 20  
7 deaths. I just don't hear anyone in these eloquent hearings  
8 -- and, you know, I just commend you, Judge, because this  
9 case is just so complex and we're trial lawyers, we're  
10 criminal trial lawyers, that is, so it's a different area of  
11 law, certainly. But I don't hear anyone speaking on behalf  
12 of the claimants, the personal injury claimants, the debts,  
13 the (sound drops), nobody.

14 THE COURT: Well, Ms. Feliz, this is a pretrial  
15 conference where we're setting up the mechanics for the  
16 confirmation hearing. There are counsel -- in fact, I  
17 believe I saw at the beginning of the hearing, who have  
18 represented tens of thousands of personal injury claimants  
19 who will participate in the hearing, but this is not a  
20 hearing on the merits. This is a pretrial conference, so I  
21 would not want to have anyone address anything other than  
22 what's on for this conference, which is just the preparation  
23 for that hearing.

24 MS. FELIZ: Yeah, thank you. I just am concerned  
25 --

1 THE COURT: Okay.

2 MS. FELIZ: Thank you for your patience.

3 THE COURT: Okay.

4 MR. HUEBNER: Your Honor, if I may, just for 20  
5 seconds to give, at least, what hopefully is some comfort,  
6 for the avoidance of doubt, there are voluminous pleadings  
7 filed throughout the case by counsel for the personal injury  
8 claimants on the adult side, separate pleadings filed by the  
9 NAS Children on the juvenile and younger side, including  
10 pleadings filed in support of confirmation.

11 Obviously, I'm leaving aside the fact that, you  
12 know, 38 of the 38 states who represent their citizens  
13 clearly speak for all of their citizens and many other  
14 representative groups, so please, rest assured that entirely  
15 separate from the views of the Debtors as fiduciaries for  
16 all stakeholder, the Official Committee of Unsecured  
17 Creditors as fiduciary for all stakeholders, with all  
18 creditors, we have unofficial groups, that, as the judge  
19 pointed out, represent thousands, tens of thousands, or  
20 hundreds of thousands of creditors who have been actively  
21 involved in negotiating and participating in settlements and  
22 virtually all of them support confirmation.

23 So, I just don't want there to be a mis-impression  
24 that no one is speaking, even at confirmation, if you look  
25 back at the docket, which is provided free of charge, even

1 over the last week, you will see pleadings filed by the  
2 Municipalities Group, the Official Creditors Committee, the  
3 Adult PI Victims, the NAS Children, the UCC, and the Debtors  
4 on all of these issues. So, apologies for the interjection,  
5 but it's such an important issue about sort of where people  
6 line up and obviously (indiscernible) vote, so please do  
7 rest assured that there are many, many, many people who care  
8 very deeply about the individual victims here.

9 THE COURT: Okay. So, does anyone want to say  
10 anything more for the pretrial conference before we move to  
11 the proposed oral argument schedule? No. Okay. So, I  
12 received this also, basically overnight. Mr. Kaminetzky,  
13 you want to address it?

14 MR. KAMINTEZKY: Yes, Your Honor. So, as you see,  
15 we sent this around. We sent our proposed schedule. This  
16 is what, you see, Your Honor, takes into account certain of  
17 the -- certain of the comments that we received. What we --  
18 we think that the only thing that makes sense here, given  
19 the overlapping nature of the objections -- for example, 11  
20 objections deal with third-party releases. We think the  
21 only rational way to do this is to break it up by topics,  
22 allocate 50 percent for one side, 50 percent of the time for  
23 the other side, have folks, you know, cooperate with their  
24 own side and present the argument in that way.

25 I think there's general agreement with the notion

1 that the issues should be split up in that way, other than,  
2 I think the U.S. Trustee said that each objection should be  
3 able to, you know, argue their motion by themselves, which I  
4 just don't think will work in this context. We received  
5 some other, you know, comments that we, you know, were happy  
6 to address. Most of the comments are that folks think that  
7 their argument or that their issue needs more time than  
8 others.

9 We tried to be rational about it and, but, you  
10 know, to the extent Your Honor thinks that there's -- more  
11 time is needed for a particular issue, we're happy to talk  
12 about that. You know, for example, like the objecting  
13 states, Maryland, Connecticut, Washington, and Oregon, asked  
14 they -- that they be allocated by themselves three issues on  
15 the third-party releases, but we simply don't think that we  
16 need all that time.

17 The DMPs say they need another 20 minutes for  
18 their unique issues, and, you know, we're happy to give them  
19 another 10 or 20 minutes. The objecting states also raised  
20 an ordering issue and they suggest that their issues should  
21 come last. Not sure that makes a lot of sense, given the  
22 number of issues that they raised. We -- you know, the  
23 insurers asked for more time. We can provide them more time  
24 if the Court thinks it's necessary.

25 The Canadian Munis, I think, just didn't

1 understand what we were proposing and we're happy to give  
2 them their own time because their issue is somewhat unique.  
3 The U.S. Trustee asked for two hours for closing. I'm not  
4 sure I understand what they were getting at there, because  
5 I'm not -- Your Honor said that you'll let us know if and  
6 when we need closing arguments, but I don't see that as, you  
7 know -- I see this as kind of addressing the various issues  
8 raised in the objection, not as closing arguments.

9 To make it short, Your Honor, I'm happy to meet  
10 and continue to meet and confer about it. I think we have a  
11 good structure that I think makes sense, gives everyone  
12 time, lists out the issues, and forces people to kind of  
13 coordinate with their own side so that you're not hearing  
14 the same things again and again and again, but we're happy  
15 to take your guidance.

16 THE COURT: I had a couple of reactions to this,  
17 then I'm happy to hear from the parties as well. I think we  
18 should schedule the U.S. Trustee fourth, i.e., after the  
19 third-party releases so that they can move into their other  
20 point. And I think we should hear from the States first and  
21 then other parties in interest second and I would like the  
22 other parties in interest and the States to coordinate on  
23 the arguments that are not unique to the States.

24 I'm not going to hear, you know, six people give  
25 me the same arguments, for example. And similarly, I

1 appreciate the States, that at least three counsel would  
2 appear for the States. I would expect that they'll be one  
3 lead on that and that the other two will be -- confine  
4 themselves to something that their colleague missed or that  
5 their colleague wanted to leave to them.

6 I don't know who's talking in the background, but  
7 you should keep your phone on mute. Can you tell who that  
8 is, Arthur?

9 And then I just want to be clear, because when you  
10 have, for example, No. 12, Canadian Municipality creditors,  
11 No. 10, Native American Tribe objection, these are  
12 objections other than the third-party release points that  
13 they have raised, which I think is clear. I want to make  
14 that clear.

15 The last point I'd raise is, I think what you have  
16 down here is more than two days for oral argument, which  
17 seems too long to me. At most, it should be two days. And  
18 frankly, I think it should be less than that.

19 MR. GOLDMAN: Your Honor --

20 MR. KAMINTEZKY: we're happy --

21 MR. GOLDMAN: -- one clarifying question in  
22 response to Your Honor's comment. As opposed to having just  
23 one lead counsel for the objecting states, would Your Honor  
24 have a problem if we decided to divide up the --

25 THE COURT: No, that's fine. That's fine. You

1 can divide it up. I just don't want people repeating  
2 themselves.

3 MR. GOLDMAN: Okay. Just wanted to make sure,  
4 Your Honor. Thank you.

5 THE COURT: Right. And again, I think that  
6 counsel for the other parties who have raised third-party  
7 claim release or injunction issues should coordinate among  
8 themselves and the States to make sure that, you know, we're  
9 not repeating testimony. I mean, we're not repeating  
10 argument, excuse me.

11 These -- and again, it seems to me that, frankly,  
12 the issues generally have been briefed. There's a lot of  
13 precedent on them, what is unique or unusual here, is the  
14 argument -- the federalism argument made by the States, but  
15 the other arguments are largely -- well, put it this way,  
16 other than tying the testimony into the argument, your  
17 briefs pretty much cover them.

18 MR. SCHWARTZBERG: Your Honor, Paul Schwartzberg  
19 for the U.S. Trustee's Office.

20 THE COURT: Yes.

21 MR. SCHWARTZBERG: I just -- Your Honor, the six  
22 hours allocated to the third-party releases split 50 percent  
23 to the Debtor side, 50 percent to the objector side, that's  
24 three hours for, I believe, 17, if I'm counting them up,  
25 different parties. Now, obviously, nobody's going to try to

1 repeat what's been said, but it seems that third-party  
2 releases are an extremely important issue in this case and  
3 three hours for all of the parties to set forth their  
4 closing arguments seems to be not sufficient.

5 THE COURT: I -- six hours on this issue is just  
6 ridiculous to me. It's just not -- it doesn't correspond to  
7 the state of the law. I don't think the Debtors will take  
8 three hours, and the other parties shouldn't. I mean, I  
9 could see maybe an hour on the States' unique arguments. It  
10 just -- there's caselaw on this. This isn't -- you know,  
11 this isn't new stuff. Yes, we do have to tie the arguments  
12 into the record, but these are issues that people have been  
13 ruling on since the early -- well, actually, since the '80s.

14 So, and again, they're well briefed. And as you  
15 know, I read the briefs. So, I'm not bothered -- I mean, if  
16 I'm bothered at all by this, I'm bothered by the fact that I  
17 think it's too much time for oral argument. This isn't, for  
18 example, a, you know, 95-count complaint against 35  
19 different defendants, all of whom are different, and, you  
20 know, you have to hear -- you have to hear from each of  
21 them. It's just not like that -- on a motion to dismiss,  
22 for example, where I have had an all-day argument.

23 MR. SCHWARTZBERG: Your Honor, I would hope after  
24 -- I would hope after, if I'm speaking for (indiscernible),  
25 speaking for ten minutes and we're trying not to repeat and



1 we have not repeated, (sound drops), we won't be just cut  
2 off and we'll be able to finish our --

3 THE COURT: I think that's not a vain hope.

4 MR. HUEBNER: Your Honor, although -- this is  
5 Marshall Huebner. To be clear, I mean, this colloquy  
6 exactly proves the point. There are 17 objectors -- I'm  
7 assuming Mr. Schwartzberg, invariably, is correct, right,  
8 making largely similar arguments on what we believe is  
9 largely a pure issue of law and the problem is, you know, if  
10 each of those people is allowed, you know, time, first of  
11 all, the Debtors have to respond alone to 17, which is why  
12 the -- you know, the view that the objectors somehow deserve  
13 more time because there are more of them piling on,  
14 obviously, is decidedly unfair.

15 We could have easily taken the position that we  
16 deserve more time because we, alone, have to respond to a  
17 huge multiplicity of things. But we didn't do that. We  
18 went right down the middle and said 50/50 on every issue.

19 I'd also note that if we were in the Supreme  
20 Court, there'd be one lead counsel and there would be  
21 probably 10 to 12 to 18 to 20 minutes a side. The Second  
22 Circuit wouldn't be much different and the District Court  
23 wouldn't be much different. I mean, these are legal issues  
24 and the notion that six hours of oral argument does not  
25 suffice, is pretty hard to accept.

1 I don't think the number of objectors, other than,  
2 again, as Your Honor (sound drops).

3 THE COURT: You cut out, Mr. Huebner.

4 MR. HUEBNER: -- sort of sovereign status as being  
5 different in this context. You know, okay, but, you know,  
6 the rest just doesn't make -- and we're very concerned about  
7 each person taking an extra five or an extra ten --

8 THE COURT: All right.

9 MR. HUEBNER: -- which collectively is -- could be  
10 two more days.

11 THE COURT: Right. No, I understand, and I guess  
12 where I'm leaning on this is that with the slight adjustment  
13 to the order that I mentioned, it would seem to me that the  
14 people on this list who would be preparing to argue, say, on  
15 day two or day three at the beginning of that day, should  
16 also be prepared to argue at the end of the day preceding  
17 because we might get to them. In fact, we probably will get  
18 to them.

19 MR. KAMINTEZKY: Your Honor, just to be clear,  
20 when you say order of those arguing, that's within the  
21 various issues that we've laid out, right?

22 THE COURT: Yeah, one, two, three, four through 15  
23 or 14. So if someone is on -- Mr. Masiowski, number seven,  
24 if you looked at the time here, you would assume that he's  
25 going to be in the morning of the second day of oral

1 argument. He may well be in the afternoon of the first day,  
2 so Mr. Rothstein needs to be ready for that.

3 What we haven't discussed is, I think, the -- as  
4 always happens with a confirmation hearing -- there needs to  
5 be time in your schedule, both for the evidentiary  
6 presentations and the oral argument, for the Debtor to  
7 reflect agreements or modifications to the plan on the  
8 record. And in particular, that would be useful with regard  
9 to the section of the plan that deals with third-party  
10 releases and injunctions, if you're going to narrow that in  
11 any way.

12 If you can -- you know, the sooner you decide to  
13 do that, if you're going to do that, you should get that out  
14 on the record so that everyone can address the more narrowed  
15 version as opposed to the wider version.

16 So, I don't know if anyone has anything more to  
17 say about oral argument?

18 MS. STEEGE: Your Honor, this -- Your Honor, this  
19 is Catherine Steege. I represent McKesson and have been  
20 designated by the distributor (sound drops) pharmacy group  
21 to make our arguments. The one point I would note is that  
22 our objection raises (sound drops) and best interest issues.  
23 We're not listed as an objector there and my understanding  
24 is the Debtor has slotted us to raise the arguments on that  
25 regard in our number 11 on this agenda, and I just wanted to

1 make sure the Court was aware of that.

2 MR. KAMINTEZKY: Yeah, that's right. As we've  
3 (indiscernible) unique arguments on those issues are within  
4 number 11.

5 THE COURT: Okay. Okay.

6 MR. JONES: If I may, Your Honor, this is Evan  
7 Jones of O'Melveny and Myers. We represent Johnson &  
8 Johnson, which is also part of this DMP group. There's a  
9 drafting issue that's raised in the DMP objection. We've  
10 been in conversation with Davis Polk about it. I don't  
11 think there's a resolution yet. I hope it's resolved, but  
12 we may need five minutes during that time for that issue, if  
13 it's not resolved.

14 THE COURT: Okay. Well, you're down here, but  
15 what you're saying is, other than Ms. Steege, you may be  
16 saying something, too?

17 MR. JONES: Yes, Your Honor.

18 THE COURT: Okay.

19 MR. JONES: We are an informal group and we try to  
20 work together, but this is one that the group as a whole has  
21 noted but we are particularly interested in.

22 THE COURT: Okay.

23 MR. JONES: And again --

24 THE COURT: I would hope that this group could be  
25 able to narrow down its issues, not just as to Johnson &

1 Johnson, but the whole group as I've said repeatedly during  
2 the case. I'm not quite sure why, ultimately, their issues  
3 are -- unless there's confusion about the drafting being  
4 pursued aggressively here, but we'll deal with that at  
5 confirmation.

6 MS. STEEGE: Your Honor, to speak to that, one of  
7 the reasons why we're speaking to third-party releases isn't  
8 to sit there and recite the Metromedia factors to you, but  
9 to point out something that treats us differently than  
10 everyone else. The Sacklers are providing a release to  
11 every other creditor that's releasing them, except for the  
12 members of our group, and that's a unique issue. We don't  
13 want to take a lot of time pointing that out, but there are  
14 some arguments related to that and with the other --

15 THE COURT: Well --

16 MS. STEEGE: -- larger group --

17 THE COURT: I understand, but that's why I led my  
18 -- with my comment that it would seem to me that that might  
19 be fruitful to discuss and resolve as opposed to litigating  
20 over. Any co-defendant, I would think, would find some  
21 common ground with the Debtors here more easily than a  
22 straight claimant.

23 MS. STEEGE: Your Honor, we're working to do so.  
24 I think that there's some efforts being made to use this  
25 plan to increase parties' advantages in other courts not in

1 front of Your Honor --

2 THE COURT: Well --

3 MS. STEEGE: -- and that's why --

4 THE COURT: Well --

5 MS. STEEGE: -- we're (indiscernible) --

6 THE COURT: I would just urge you all to continue

7 to work to do so, and I'm not just addressing you and Mr.

8 Jones, but the people you're negotiating with.

9 Okay. Anyone else?

10 MR PREIS: Your Honor? This is Arik Preis from

11 Akin Gump on behalf of (sound drops). Can I be heard for

12 two minutes?

13 THE COURT: Sure.

14 MR. PREIS: One -- first of all, thank you for

15 making the modifications to the protocol, allowing our

16 Committee members to listen in to the hearing. That was our

17 request (sound drops). Second question, the days for the

18 hearing, you have the 12th, the 13th, the 16th to the 20th,

19 then the 23rd, 25th, 26th, 27th. Those are inclusive --

20 although we talked about them during the evidentiary

21 portion, I assume those also include the days for oral

22 argument.

23 THE COURT: That's right. That's right, and you

24 need to leave time for me to give you my ruling. I mean, I

25 may be ruling as we go along, but you need to leave time for

1 me during the days, those days, the oral argument days, for  
2 me to rule on these issues, and the oral ruling on the  
3 third-party injunction may be lengthy, as you all have  
4 suffered through oral rulings before by me.

5 MR. PREIS: Okay. Thank you for that  
6 clarification. Third issue, Mr. Kaminetzky about two hours  
7 ago mentioned the fact that we are working on a stipulation  
8 with the Sacklers to ensure that there's no prejudice to any  
9 party that is not taking part in the evidentiary portion of  
10 the hearing, namely the UCC, the parties that are on board  
11 with the case, the future (indiscernible), et cetera.

12 I just wanted to reiterate, I know he said it  
13 rather quickly, but it is an important part for us in  
14 particular, as it is for (sound drops).

15 THE COURT: And this is a stipulation what would  
16 say, if things fall apart, and people are pursuing their  
17 claims, the failure to -- or, not the failure -- the choice  
18 not to actively participate isn't a waiver in that -- of the  
19 right to pursue claims in the future, right?

20 MR. PREIS: Well, it's two things. First of all,  
21 when you say fall apart, it could fall apart (sound drops)  
22 the order, the confirmation order (sound drops), or second,  
23 in the future, if the Sacklers default on the settlement  
24 agreement, there's a potential for (indiscernible), but  
25 that's one. And two, it's not just prejudice that we didn't

1 make argument. It's prejudice that we're not -- we didn't  
2 cross examine any witnesses.

3 THE COURT: Right. The whole conduct of the  
4 hearing.

5 MR. PREIS: Correct.

6 THE COURT: Yeah, so, that's fine. I don't --  
7 that makes sense to me. I understand that. So, I -- if  
8 what you submit is like that, it'll be so ordered. We don't  
9 need a hearing on that. That's straightforward.

10 MR. PREIS: Thank you, Your Honor. That was it.

11 THE COURT: Okay. All right.

12 MR. CAHN: Your Honor?

13 THE COURT: Yes.

14 MR. CAHN: Your Honor, this is Aaron Cahn for the  
15 State of West Virginia. Can I be heard?

16 THE COURT: Sure.

17 MR. CAHN: I have what I believe could be  
18 characterized as a housekeeping issue. Our expert report  
19 has to -- will refer to a number of exhibits, which have  
20 been designated as confidential because they were covered by  
21 the pre-bankruptcy agreement between the various States  
22 about the submission of confidential materials. We've  
23 agreed with -- beg your pardon?

24 THE COURT: I haven't said anything.

25 MR. CAHN: Oh, sorry. We've agreed with the Ad



1 Hoc Committee which has taken the lead on this issue, (sound  
2 drops) objecting to submission of materials, that we can  
3 submit these to Your Honor in camera for Your Honor's review  
4 in conjunction with our expert's report and the Debtor, I  
5 believe, (indiscernible) not taken a position on this issue,  
6 they're okay with whatever we decide to do.

7 So, my question is, how would you like us to  
8 accomplish this?

9 THE COURT: Well, I don't know how voluminous they  
10 are.

11 MR. CAHN: They're not very voluminous.

12 THE COURT: So just send hard copies to chambers  
13 and with a cover note saying, these are the materials that  
14 the parties have agreed that the Court could review in  
15 camera.

16 MR. CAHN: Thank you, Your Honor. That's what  
17 we'll do. Appreciate it.

18 THE COURT: I mean -- look there maybe be other  
19 parties that want to see them, but I'm happy to review them  
20 in camera. If someone else says they want to see them, then  
21 we'll have to -- I mean, the fact that you've gone through  
22 this procedure doesn't prevent someone from saying that.

23 MR. CAHN: Of course.

24 MR. GOLDMAN: Your Honor -- Your Honor, if I may  
25 be heard for a moment (sound drops). One of the issues here

1 with regard to these documents (indiscernible) subject to a  
2 (sound drops) amongst the states. The Non-Consenting States  
3 do not agree that are not subject to a common interest and  
4 therefore can be admitted as evidence. So, we're going to  
5 have to (sound drops) that issue (sound drops) the  
6 submission even in camera, but we're prepared to address  
7 that issue directly with Your Honor in connection with the  
8 review of these documents.

9 THE COURT: Okay. That's fine.

10 MR. GOLDMAN: Thank you.

11 THE COURT: That's fine.

12 MR. ANKER: Your Honor, this is Philip Anker for  
13 Navigators, one of the insurers. If I might be heard very  
14 briefly, we are hopeful, frankly, that we will be able, if  
15 not entirely, almost entirely not participate in the  
16 confirmation order -- confirmation hearing, I should say, at  
17 all. We are seeking -- we've indicated to the Debtors that  
18 the form of so-called insurance neutrality they had in the  
19 plan that went out for solicitation, the fifth amended plan,  
20 would largely, if not entirely, be acceptable to us and I  
21 can promise you we will and we are seeking to negotiate a  
22 way -- frankly, I don't think these are issues, insurance  
23 coverage, that are relevant to the confirmation hearing and  
24 we share Your Honor's desire to narrow rather than broaden.

25 The only reason I speak up -- and I've said this

1 offline in a series of emails, but I just want to say it for  
2 the record. It would be enormously helpful to us and I  
3 think narrow the hearing if we could get, even if it's  
4 working draft, a draft of the proposed confirmation order so  
5 we know what findings, precisely, if any, are being sought  
6 with respect to our issues that we think would be  
7 inappropriate.

8 It will inform us in examining witnesses. You  
9 know, there are declaration that have stray statements in  
10 them that could be read to testify on insurance coverage  
11 issues. I don't think that's the intent, but they're there  
12 and I'd, rather than waste time with a cross and waste time  
13 with an argument, it would be helpful -- I will say the Ad  
14 Hoc Committee did put in, in their reply brief, identified  
15 some findings they intend to request.

16 That was helpful, because I think we can negotiate  
17 on some and we can then narrow where we disagree, so I  
18 simply say, it would be helpful to us to get this across the  
19 finish line and get out of Your Honor's hair and everyone  
20 else's hair, if we could see the confirmation order on that  
21 -- on those issues at least, and be able then to speak with  
22 the Debtors and with the claimant groups to try to narrow or  
23 eliminate altogether our issues.

24 As I say, our goal is not to lengthen the hearing;  
25 our goal is not to interject coverage issues into this

1 confirmation hearing. We're going to be before Your Honor  
2 in the insurance adversary. It is to do precisely the  
3 opposite, have those issues addressed then. Thank you, Your  
4 Honor.

5 THE COURT: Well, I'm assuming that there are  
6 going to be attempt to negotiate them, so that language -- I  
7 mean, I'm assuming what you'll say is, all right, is there  
8 anything else you're going to put in the order than what  
9 we've negotiated. So, I think the parties will be  
10 addressing it.

11 MR. ANKER: Thank you, Your Honor.

12 THE COURT: Okay. All right. Anything else? No?

13 MR. KAMINTEZKY: I think we're done. Just to put  
14 on your -- well, I guess two things. One, just to put on  
15 Your Honor's radar, there seem to be two evidentiary motions  
16 that two parties have filed, neither of which really involve  
17 the Debtor. The first is an objection by Dr. Masiowski. I  
18 think you've -- we had a little bit of that. That's at  
19 Docket 3482.

20 THE COURT: There's going to be a meet and confer  
21 on that, though, I think, right? And I think that one, if  
22 it's not resolved, I'll deal with it when the exhibit comes  
23 up as opposed to ruling in advance on it.

24 MR. KAMINTEZKY: The second is a motion to exclude  
25 under Daubert the expert testimony of William Hrycay. I

1 think I'm spell -- I'm saying that right. It was brought by  
2 Side A of the Sackler family. That's Docket No. 3490 and  
3 the notice of docket is 3491. I think that was just filed.  
4 I just wanted to put that on Your Honor's radar.

5 THE COURT: Whose expert is he?

6 MR. KAMINTEZKY: It's the States -- the objecting  
7 States' expert.

8 THE COURT: All right. Well, this may be part of  
9 the discussion that we had at length at the beginning of the  
10 hearing. It may not be that -- in light of what we  
11 discussed at this hearing, I'm not sure how much that expert  
12 is going to be offered for at this point. So, I would like  
13 the party to discuss that, and again, I think I'd rather you  
14 have that discussion first before I address it, and I can  
15 address it when -- if I need to, if the States are still  
16 looking to have his testimony admitted.

17 MR. GOLD: Your Honor, this is Matthew Gold. That  
18 makes -- we agree, that makes perfect sense. We -- it would  
19 be a little helpful because as of yet, we're expecting the  
20 next few days, I've heard, that we'll be getting the order  
21 in which witnesses may be heard. My expectation is that in  
22 no event would this witness be called on the first day of  
23 the hearing and once we have that order, we can make sure  
24 that we can try to resolve and narrow any issues, see if  
25 this has to be briefed and heard with an understanding of

1 what day this is -- we're actually pointing toward.

2 THE COURT: All right. That's fine, although I  
3 would hope that your group of three lawyers and the  
4 Sacklers' lawyers would engage even before the order of  
5 witnesses is circulated, so that while this is fresh on your  
6 -- this conference is fresh in your mind, you can see what,  
7 if anything, remains as far as certain aspects of the  
8 evidence that both sides had put down as wanting to put in,  
9 but I think have acknowledged today they probably don't  
10 intend to put in.

11 So, I would like you all to start on that;  
12 although, maybe you need to get some sleep, but I'd like you  
13 all to start on that today, frankly.

14 MR. GOLD: We will, Your Honor. This literally  
15 arose over the weekend.

16 THE COURT: Okay.

17 MR. TROOP: And Your Honor, just -- Your Honor,  
18 Andrew Troop for the Non-Consenting States. While there --  
19 it's not our witness, there are allegations in the motion  
20 which are incorrect as they relate to the Non-Consenting  
21 States Group and I'm happy to talk with that side counsel  
22 about that, but right now, they noticed up an objection  
23 deadline for Thursday at the start of the hearing.

24 I'm assuming that based on your ruling, that  
25 objection deadline was going to be (sound drops) that

1 objection deadline in connection with (sound drops)  
2 testimony we've offered.

3 THE COURT: Okay. Well, I haven't read this  
4 motion. My clerk just handed it to me literally just now.  
5 So I -- I'm not sure why it's referring to your group  
6 anyway, Mr. Troop, which is, at this point, kind of a -- you  
7 know, a Dalmatian or a zebra group. They're neither non-  
8 consenting nor consenting, so --

9 MR. TROOP: They're looking for a new snappy  
10 title.

11 THE COURT: Okay. In any event, yeah, I think  
12 that this will be narrowed down considerably and, in all  
13 likelihood, I'll probably rule on it, if I have to rule on  
14 it at all, when Mr. H-R-Y-C-A-Y is offered up as a witness.

15 MR. KAMINTEZKY: Your Honor, a final word --

16 MR. TROOP: I'm sorry, Ben --

17 MR. KAMINTEZKY: Sorry.

18 MR. TROOP: If there are unresolved issues, we'll  
19 get (sound drops) advance of that.

20 THE COURT: Okay. That's fine.

21 MR. ANKER: This is Mr. Anker. May I just make  
22 one comment before -- I realize everyone's trying to -- I  
23 appreciate we're testing your patience, Your Honor. I just  
24 wanted to give you a heads up. We did (sound drops) my  
25 comments earlier, get the witness declarations late

1 Thursday. Consistent with our view that many of them have  
2 nothing to do with confirmation, I think we are likely, as  
3 early, possibly, as today, to move to exclude some of them  
4 and to exclude some of the exhibits. I wanted to say that  
5 because we just had a discussion about it and I didn't want  
6 to be accused, Your Honor, of sandbagging and not informing  
7 the Court and I pledge to Your Honor and the Debtors, we are  
8 happy to sit down and will sit down and try to narrow the  
9 issues consensually. But I just said that because I didn't  
10 want to have the record end and anyone think that we had, as  
11 I said, sandbagged and not been forthcoming. Thank you,  
12 Your Honor.

13 THE COURT: Okay.

14 MR. KAMINTEZKY: Your Honor, just a final word  
15 just to make sure we're clear. Your Honor generously gave  
16 us, I think by my count, 11 days for this confirmation  
17 hearing. I don't want people to walk away -- and Your Honor  
18 also mentioned that you think two days are sufficient for  
19 the oral argument on the --

20 THE COURT: Oral argument and rulings. Oral  
21 argument and rulings.

22 MR. KAMINTEZKY: And ruling.

23 THE COURT: Yeah.

24 MR. KAMINTEZKY: But are you -- I don't want  
25 people to walk away thinking that you're expecting, then,



1 eight full days of testimony or that you feel like you need  
2 eight full days of testimony.

3 THE COURT: I have those days available. Again, I  
4 don't think I will need them all. You should work really  
5 hard to reduce it, because otherwise if people are seeking  
6 to have testimony that's irrelevant, I'll exclude it. I  
7 just think it's better for the attorneys to know sort of the  
8 outside range and then use their professional judgment based  
9 on the issues that are actually before the Court and who has  
10 the burden of proof to come up with a schedule that actually  
11 makes sense.

12 Otherwise, we'll be spending time that isn't  
13 really necessary, I think, if people do that, and me telling  
14 people no, you got to stop, this testimony is irrelevant,  
15 it's a waste of time. And of course, just my saying that is  
16 a waste of time, too, because you guys should've figured  
17 that out beforehand.

18 MR. KAMINTEZKY: That's all I have, Your Honor.  
19 Thank you.

20 THE COURT: Okay. All right. All right. My  
21 clerk reminds me that you, in addition to the omni day, you  
22 had actually scheduled a separate motion, the KEIP motion,  
23 for the 19th, so you need to take that into account, too, on  
24 how -- what you want to do with that as far as the timing  
25 here.

1           It's probably not your matter, Mr. -- maybe it is  
2           your matter. I don't know. I just -- she correctly  
3           reminded me of that, too.

4           MR. VONNEGUT: Understood, Your Honor. This is  
5           Eli Vonnegut of Davis Polk. We'll coordinate on that on the  
6           Debtors' side.

7           THE COURT: Okay. Very well. All right. Thanks,  
8           everyone. I appreciate all the hard work you've been  
9           putting into this, and that's the collective you, you know,  
10          all the lawyers who've been involved in it. But it's not  
11          quite -- that work still needs -- there's still some  
12          important things you need to do over the next few days.  
13          Thank you.

14          MR. TROOP: Thank you, Your Honor.

15

16

17           (Whereupon these proceedings were concluded at  
18           12:27 PM)

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C E R T I F I C A T I O N

I, Sonya Ledanski Hyde, certified that the foregoing  
transcript is a true and accurate record of the proceedings.

Sonya Ledanski  
Hyde

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Date: August 10, 2021

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